

GENERAL Instructions

The Standard Guidance Checklist (SGC) is a single repository of applicable guidance related to proper completion of the Audited/Unaudited Financial Statements (AFS/UFS), and is to be completed jointly by the customer and their accounting service provider during the financial statement review process. Completion and responsibility of the SGC ultimately resides on the customer. The guidance contained in the checklist is taken directly from the form and content requirements outlined in the Financial Management Regulation (FMR) and by the Office of Management and Budget (OMB). This version of the SGC is based on OMB Bulletin 01-09, Form and Content of Agency Financial Statements (September 25, 2001) and Draft FY 2002 FMR, Volume 6B as of September 30, 2002 . There is a separate checklist (when required) for each of the following:

- Balance Sheet
- Statement of Net Cost
- Statement of Net Position
- Statement of Budgetary Resources
- Statement of Financing
- Statement of Custodial Activity
- Footnotes
- RSI
- Other

Completion of the checklists should be done in the following order:

1. Enter required information in the Cover Page Screen.
2. Select those categories or guidance topics that do not apply to the entity (including an explanation as to why the topics do not apply) in the CATEGORY SELECTION menu.
3. Complete each checklist by entering a response and explanation, if required. Print each checklist to ensure full completion. **SAVE FREQUENTLY!**
4. Upon completion of the checklists, "Print All" to get a hardcopy of the checklists for the entity's workpapers.
5. Save and Send.

See the sub topics below for further guidance in using this application.

CATEGORY Selection Screen

The purpose of the CATEGORY SELECTION menu is to lessen the number of SGC questions to answer, as well as to provide a certain amount of customization for each reporting entity.

Prior to completing the individual checklists, users should go to the CATEGORY SELECTION menu and select those topics, which DO NOT apply to the entity in question. For each topic, simply click on the box to check the topic as Not Applicable.

When a topic is checked as Not Applicable, two things happen. First, users are prompted to enter a reason, or explanation as to why the topic does not apply. Second, those SGC items that relate to the topics checked are automatically populated with "NA" in the response column, and are automatically populated to include the explanation provided by the user.

When finished selecting categories that do not apply, and entering a descriptive narrative explanation in the space provided, click on the MAIN MENU button to begin completing individual checklists.

Entering Checklist RESPONSES

Entering responses to each checklist item is relatively easy. A response is required for each question that applies to an entity. After completion of the CATEGORY SELECTION screen, the response columns should be populated with either "NA" for those items related to topics selected in the CATEGORY SELECTION screen, or "?" for those items which still require a response.

Users may enter values by using the drop-down menu to select the appropriate response.

PRINTING Checklists

Printing individual checklists can be done simply by clicking on the "Print xx" button where xx is the checklist name (for example, "Print BS" button on the Balance Sheet checklist will print only the Balance Sheet form). These buttons are located at the top of each individual checklist.

The application includes a "Print All" button to enable users to easily and quickly print all of the checklists at once (this button is located on the MAIN MENU). When using the "Print All" function, please note that a cover page will be automatically printed for the applicable entity.

SAVING and SENDING TO DFAS Arlington

To save completed files, or to save the application for future completion, simply click on "File" and select "Save As" to save the application in the desired folder. Please follow the following naming conventions for your checklists:

Filename should be: "<entity> - <versionV#> - SGC <date>.xls"

For example, for Navy GF, version 2 checklist submitted on April 16, 2004:

Navy GF - V2 - SGC 04-16-04.xls

All completed checklists should be sent to DFAS Arlington upon completion of each AFS/UFS reporting period. Please send to the attention of Tom Marcou.

NOT APPLICABLE CATEGORIES SELECTION SHEET

See the *HELP* menu for instructions related to the use of the *Category Selection* screen.



CATEGORY	DISCUSSION	
<input type="checkbox"/> Capital Leases		
<input type="checkbox"/> Cash & Other Monetary Assets		
<input type="checkbox"/> Contingencies		
<input type="checkbox"/> Debt		
<input type="checkbox"/> Direct Loans		
<input type="checkbox"/> Environmental Liabilities		
<input type="checkbox"/> Fund Balance w/ Treasury		
<input type="checkbox"/> Investments		
<input type="checkbox"/> Note 1 - Accounting Policies		
<input type="checkbox"/> Note 19 - SoNC Disclosures		
<input type="checkbox"/> Operating Materials & Supplies		
<input type="checkbox"/> Property, Plant & Equipment		
<input type="checkbox"/> Stmt of Custodial Activity		
<input type="checkbox"/> Stockpile Materials		

Balance Sheet

BALANCE SHEET

MAIN MENU

PRINT BS



ID #	Question	Answer	Discussion	Source
BS-1	Has all data call information furnished by the entity been adequately reflected in the statement?	?		
BS-2	Do amounts reflected on all lines reasonably represent the entity's expectations?	?		
BS-3	Are differences between Line 1.A.1 (Fund Balance With Treasury) and the balance in the US Treasury accounts explained in Note 3 (Fund Balance With Treasury)?	?		
BS-4	Are foreign currency account balances reported on the balance sheet translated into US dollars at exchange rates determined by the Department of Treasury and effective at the financial reporting date?	?		SFFAS #1, par. 32; DoD FMR 6B Ch 4, p. 10; www.fms.treas.gov/fundbalance/sopoutline.html
BS-5	Does Line 1.A.1 (Fund Balance with Treasury) include balances for direct loan and loan guarantee activities held in the credit reform program, financing and liquidating accounts?	?		DoD FMR 6B Ch 4, p. 10
BS-6	If the reporting entity maintains fund balances in deposit, suspense and clearing accounts that are not available to finance the entity's activities, are those balances reported and disclosed in Note 3 (Fund Balance With Treasury)?	?		DoD FMR 6B Ch 4, p. 10
BS-7	Does Note 4 (Investments) disclose the market value of market-based and marketable US Treasury securities?			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-8	Are refunds receivable included in USSGL 1310 accounts receivable?	?		DoD FMR 6B Ch 4, p. 10
BS-9	Is there an allowance for estimated uncollectible amounts of receivables from another government agency?	?		DoD FMR 4 Ch 3, p. 6
BS-10	Is there an allowance for estimated uncollectible amounts of receivables due from the public?	?		DoD FMR 4 Ch 3, p. 6
BS-11	Are accounts receivable adjusted by cumulative from inception undistributed collections?	?		DoD FMR 6B Ch 4, p. 11
BS-12	Are investments in federal securities reported separately from investments in non-federal securities?	?		SFFAS 1, par. 67; OMB Bull. 01-09, p. 20
BS-13	Is interest receivable related to pre-1992/post-1991 direct loans and acquired defaulted guaranteed loans reported as a component of credit program receivables/related foreclosed property on Line 1.D. (Loans Receivable /Foreclosed Property, Net)?	?		DoD FMR 6B Ch 4, p. 11
BS-14	Are advances and prepayments paid out reported separately (i.e., not netted) from advances and prepayments received?	?		SFFAS 1, par. 60
BS-15	Are amounts that represent work in process at a Depot Maintenance or Research and Development activity included as part of "Inventory"?	?		DoD FMR 6B, Ch 4, p. 12
BS-16	Did the reporting entity use information from the Contract Property Management System DD Form 1662 database as a means of reporting the value of OM&S or inventory in the possession of contractors?	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-17	Are Working Capital Funds reporting all PP&E used in the performance of their missions as General PP&E, whether or not it meets the definition of other PP&E categories (e.g., heritage assets.)?	?		DoD FMR 6B, Ch 4, p. 16
BS-18	Are the elements of PP&E, as well as information regarding depreciation practices, if any, disclosed in Note 10 (General Property, Plant & Equipment, Net)?	?		DoD FMR 6B, Ch 4, p. 17
BS-19	Is the value of outstanding progress payments based on the percentage of completion excluded from "Other Assets" - Line 1.G.?	?		DoD FMR 6B, Ch 4, p. 19
BS-20	Are the amounts of borrowings from the U.S. Treasury, the Federal Financing Bank, or other federal agencies included on Line 3.A.2. (Intragovernmental Debt)?	?		DoD FMR 6B, Ch 4, p. 20
BS-21	Are clean-up costs included in Line 3.A.3. (Intragovernmental Environmental Liabilities) if it was known that the reporting entity will be billed by another federal entity for the costs of the cleanup?	?		DoD FMR 6B, Ch 4, p. 21
BS-22	Does Line 3.A.4. (Other Liabilities) include the amount of disbursing officer cash reported on SF 1219?	?		DoD FMR 6B, Ch 4, p. 22
BS-23	Are the amounts owed by the reporting entity for goods and services received from, progress in contract performance made by, and rents due to non-federal entities included on Line 3.B. (Accounts Payable)?	?		DoD FMR 6B, Ch 4, p. 22
BS-24	Is interest payable reported as a component of the appropriate liability?	?		DoD FMR 6B, Ch 4, p. 22
BS-25	Are amounts for accrued interest payable under the Prompt Payment Act of 1982 included?	?		DoD FMR 6B, Ch 4, p. 22

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-26	Are clean-up costs included in Line 3.D. (Nonfederal Environmental Liabilities) if it is not known who will conduct the cleanup or if the reporting entity will be billed by a contractor for the costs of the cleanup?	?		DoD FMR 6B, Ch 4, p. 23
BS-27	Does Line 3.F. (Other Liabilities) include deferred credits, accrued entitlement benefits, capital leases, advances/prepayments received from nonfederal entities, deposit fund amounts held in escrow, and estimated losses for commitments/contingencies?	Yes	DDRS maps this to preformatted Balance Sheet	DoD FMR 6B, Ch 4, p. 24
BS-28	Is the present value of the estimated net cash flows to be paid as a result of loan guarantees for post-1991 loan guarantees included in Line 3.E. (Loan Guarantee Liability)?	Yes	DDRS maps this to preformatted Balance Sheet	DoD FMR 6B, Ch 4, p. 24
BS-29	Are entity and nonentity assets combined on the face of the balance sheet?	No	Every assets except FBWT. Non-entity assets are separately disclosed in Balance Sheet	OMB Bulletin 01-09, p. 17, section 3.1 and p. 19, section 3.3
BS-30	Are liabilities covered by budgetary resources and liabilities not covered by budgetary resources combined on the face of the balance sheet?	Yes	DDRS maps this to preformatted Balance Sheet	OMB Bulletin 01-09, p. 17, section 3.1, p. 24, section 3.4
BS-31	Are liabilities not covered by budgetary resources disclosed in a note to the financial statements?	Yes	DDRS maps this to preformatted Note 11	OMB Bulletin 01-09, p. 17, section 3.1 & pp. 78 & 79, section 9.12
BS-32	Does the Balance Sheet display assets, liabilities, and net position?	Yes	DDRS maps this to preformatted Balance Sheet	OMB Bulletin 01-09, p. 18, section 3.2

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-33	Are intragovernmental assets and liabilities reported separately from transactions with non-federal entities, including the Federal Reserve and government sponsored enterprises?	Yes		OMB Bulletin 01-09, p. 19, section 3.3 & p. 24, section 3.4
BS-34	Is the fund balance with Treasury reported as an intragovernmental asset?	Yes	DDRS maps this to preformatted Balance Sheet	SFFAS 1, par. 31; OMB Bulletin 01-09, p. 18, section 3.2
BS-35	Does the entity's fund balance with Treasury exclude contract authority or unused authority to borrow?	Yes	Automated. DDRS maps this to Reconciliation Section V, Recon 12.	SFFAS 1, par. 34
BS-36	Does the entity record an increase in its fund balance with Treasury when it does at least one of the following? a. receives appropriations, reappropriations, continuing resolutions, appropriation restorations, and allocations b. receives transfers and reimbursements from other agencies c. borrows from the Treasury, Federal Financing Bank, or other entities d. collects and credits amounts to its appropriations or fund accounts that the entity is authorized to spend or use to offset its expenditures	Yes		SFFAS 1, par. 33
		?		
		?		
		?		
		?		
BS-37	Does the entity record a decrease in its fund balance with Treasury when each of the following occurs? a. disbursements are made to pay liabilities or to purchase assets, goods, and services b. investments are made in U.S. securities c. expired appropriations are canceled	?		SFFAS 1, par. 36
		?		
		?		
		?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	d. transfers and reimbursements are made to other entities or to the Treasury	?		
	e. appropriations are sequestered or rescinded	?		
BS-38	Does the entity distinguish funds within fund balance with Treasury as the obligated balance not yet disbursed and the unobligated balance in a note to the financial statements?	?		SFFAS 1, par. 37; OMB Bulletin 01-09, p. 57, section 9.3, item B
BS-39	Are fund balances that agencies were authorized to use disclosed by fund type (e.g., trust funds, revolving funds, appropriated funds, other fund types)?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 03 Schedule.	OMB Bulletin 01-09, pp. 56 & 57, section 9.3, item A
BS-40	Are balances in deposit accounts, such as collections pending litigation or funds being held by the entity in the capacity of a banker or agent for others, disclosed under "other fund types?"	?		OMB Bulletin 01-09, p. 57, section 9.3 item A
BS-41	If, however, any of the balances under "other fund types" are material, are they listed separately?	?		OMB Bulletin 01-09, p. 57, section 9.3 item A
BS-42	Is other information necessary for understanding the nature of the fund balances with Treasury disclosed?	?		OMB Bulletin 01-09, p.57, section 9.3, item C
BS-43	Are unexpended appropriations recognized as capital and included under funds with Treasury when they are made available for apportionment?	?		SFFAS 7, par. 71
BS-44	Are investments in federal securities initially recorded and reported at their acquisition cost or amortized acquisition cost (less an allowance for losses, if any)?	?	Disclosed in Footnote 04 Schedule.	SFFAS 1, par. 68 & 69; OMB Bulletin 01-09, p. 20, section 3.3

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-45	Are investments in federal securities acquired in exchange for nonmonetary assets recognized at the fair market value of either the securities acquired or the assets given up, whichever is more definitively determinable?	?		SFFAS 1, par. 68
BS-46	Subsequent to acquisition, are investments in federal securities reported at their carrying amount (i.e., acquisition cost) adjusted for amortized premium or discount?	?	Disclosed in Footnote 04 Schedule.	SFFAS 1, par. 70-71; OMB Bulletin 01-09, pp. 59 & 60, section 9.5
BS-47	Is the interest method (i.e., effective interest rate multiplied by the carrying amount) used in amortizing the premium or discount over the life of the treasury security?	?	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 04 Schedule.	(SFFAS 1, par. 71)
BS-48	Is the market value of market-based and marketable securities disclosed?	?	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 04 Schedule.	SFFAS 1, par. 72; OMB Bulletin 01-09, pp. 59 & 60, section 9.5
BS-49	Are investment securities, which are initially expected to be held to maturity, reclassified as securities available for sale or early redemption, if significant unforeseeable circumstances cause a change in the entity's intent or ability to hold these securities to maturity?	?		SFFAS 1, par. 72 & 73; OMB Bulletin 01-09, pp. 59 & 60, section 9.5
BS-50	If so, is the market value of such securities disclosed?	?		SFFAS 1, par. 72 & 73; OMB Bulletin 01-09, pp. 59 & 60, section 9.5
BS-51	Does the entity disclose any other information relative to understanding the nature of reported investments, such as permanent impairments?	?		OMB Bulletin 01-09, p. 60, section 9.5, item B

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-52	Is a receivable recognized when a federal entity establishes a claim to cash or other assets against other entities based on legal provisions or when goods or services are provided?	?		SFFAS 1, par. 41
BS-53	If the exact amount of a receivable is unknown, is a reasonable estimate made?	?		SFFAS 1, par. 41
BS-54	Are receivables from federal entities reported as intragovernmental receivables, and reported separately from receivables from nonfederal entities?	Yes	Automated. Accomplished by DDRS preformatted reports, BS.	SFFAS 1, par. 42; OMB Bulletin 01-09, p. 19, section 3.3
BS-55	Are losses on receivables recognized when it is more likely than not (greater than a 50 percent chance of occurrence) that the receivables will not be totally collected?	?		SFFAS 1, par. 44
BS-56	Is an allowance for uncollectible amounts based on an analysis of both individual accounts receivable and groups of accounts receivable as prescribed by the standards?	?		SFFAS 1, par. 47-51; SFFAS 7, par. 56
BS-57	Is an allowance for estimated uncollectible amounts recognized to reduce the gross amount of receivables to their net realizable value, and is this allowance reestimated on each annual financial reporting date and when information indicates that the latest estimate is no longer correct?	?		SFFAS 1, par. 45
BS-58	If information is not available to make a reliable assessment of losses on an individual account basis or if the nature of the receivables does not lend itself to individual account analysis, are the potential losses assessed on a group basis?	?		SFFAS 1, par. 48

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-59	If potential losses are assessed on a group basis, are the receivables separated into groups of homogeneous accounts with similar risk characteristics?	?		(SFFAS 1, par. 49-51)
BS-60	1. Does the reporting entity disclose the following?			SFFAS 1, par. 52; OMB Bulletin 01-09, p. 60, section 9.6
	a. major categories of accounts receivable by amount and type	?		
	b. methodology used to estimate the allowance for uncollectible amounts	?		
	c. dollar amount of the allowance for uncollectible accounts	?		
BS-61	If cash has not been received at the time revenue is recognized, is a receivable recorded and allowance for bad debts, if needed established?	?		SFFAS 7, par. 39 & 129-131
BS-62	Is an account receivable arising from a nonexchange transaction recognized when a collecting entity establishes a specifically identifiable, measurable, and legally enforceable claim to cash or other assets through its established assessment processes to the extent the amount is measurable?	?		SFFAS 7, par. 53, footnote 9, 61-63
	Are assessments recognized as accounts receivable if an enforceable claim for taxes and duties exists in the following instances? a. tax returns filed by the taxpayer without sufficient payment b. customs documents filed by the importer without sufficient payment			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-63	c. taxpayer agreements to assessments at the conclusion of an audit or to substitute for a tax return (or importer agreements to supplemental assessments) d. court actions determining an assessment e. taxpayer (or importer) agreements to pay an assessment on an installment plan f. receivables determined to be currently not collectible, but with future collection potential	NA	Not applicable to DoD entities	SFFAS 7, par. 53, 54, 170, & 171
BS-64	Is an inter-entity receivable recognized when (1) a legally enforceable claim exists between a collecting entity and a recipient entity for the transfer or repayment of taxes or duties and (2) payment of such a claim is probable and measurable?	NA		SFFAS 7, par. 60
BS-65	Do nonexchange-related accounts receivable for taxes and duties exclude the following? a. amounts received or due with tax returns received after the close of the reporting period b. compliance assessments c. preassessment work-in-process	NA	Not applicable to DoD entities	SFFAS 7, par. 54
BS-66	Are compliance assessments reclassified and recognized as account receivables in the following instances? a. if the taxpayer files an amended tax return b. when customs' protest or retention period lapses c. when court action or an appeal finally determines the assessment d. if taxpayer (or importer) agrees to pay currently or through an installment agreement e. if an offer in compromise is accepted	NA	Not applicable to DoD entities	SFFAS 7, par. 55.1 & 178-180

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-67	Is interest receivable recognized for the amount of interest income earned but not received for the accounting period?	?		SFFAS 1, par. 53; OMB Bulletin 01-09, pp. 20 & 21, section 3.3
BS-68	Is interest receivable recognized as it is earned on investments in interest bearing securities?	?		SFFAS 1, par. 53; OMB Bulletin 01-09, p. 20 & 21, section 3.3
BS-69	Is interest receivable also recognized on outstanding accounts receivable and other U.S. government claims against persons and entities in accordance with provisions in 31 U.S.C. 3717, Interest and Penalty Claims?	?		SFFAS 1, par. 53
BS-70	Does interest receivable exclude interest on accounts receivable or investments that are determined to be uncollectible unless the entity actually collects interest?	?		SFFAS 1, par. 54; OMB Bulletin 01-09, pp. 20 & 21, section 3.3
BS-71	Is interest accrued on uncollectible accounts receivable not disclosed until (1) the interest payment requirement has been waived by the federal government or (2) the related debt has been written off?	?		(SFFAS 1, par. 55)
BS-72	Is interest receivable from federal entities accounted for and reported separately from interest receivable from the public?	?		(SFFAS 1, par. 56)
BS-73	Are credit program receivables considered an entity asset if at least one of the following criteria is met?			(OMB Bulletin 01-09, p. 21, section 3.3)
	a. The entity has the authority to determine the use of the funds collected.	?		
	b. The entity is legally obligated to use the funds to meet entity obligations (e.g., loans payable to Treasury).	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-74	If a loan guarantee program, which guarantees a loan, is generating a negative subsidy and the lender has not disbursed the loan as of the balance sheet date, does the entity record and include this amount as part of the total undelivered orders?	?		OMB Bulletin 01-09, p. 21, section 3.3
BS-75	Are special fund receipt accounts for negative subsidies and downward subsidy reestimates included in the credit reporting entity's financial statements?	?		OMB Bulletin 01-09, p. 21, section 3.3
BS-76	Are any assets in these special receipt fund accounts shown as nonentity assets that are offset by intragovernmental liabilities covered by budgetary resources?	?		OMB Bulletin 01-09, p. 21, section 3.3
BS-77	Are loan amounts broken out by group (pre-1992 and post-1991) and loan program and disclosed in a note to the financial statements?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 Schedule B-L.	OMB Bulletin 01-09, pp. 61 & 70, section 9.8, items B & C
BS-78	Do the notes disclose other relevant and appropriate information related to direct loans and loan guarantees including the following? a. description of the characteristics of the loan program b. commitments to guarantee c. management's method for accruing interest revenue and recording interest receivable d. management's policy for accruing interest on nonperforming loans	?		OMB Bulletin 01-09, p. 69, section 9.8
		?		
		?		
		?		
		?		
BS-79	Are post-1991 direct loans disbursed and outstanding recognized as assets at the present value (discounted at a comparable Treasury rate) of their estimated net cash inflows?	?		SFFAS 2, par. 22 & app. B, part I A

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-80	Is the difference between the outstanding principal of post-1991 direct loans and the present value of their net cash inflows recognized as a subsidy cost allowance?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 B Schedule.	SFFAS 2, par. 22 & app. B, part I A
BS-81	When post-1991 guaranteed loans default, is the value of the assets related to defaulted guaranteed loans receivable included in the reported credit program receivables?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 Schedule L.	OMB Bulletin 01-09, p. 64 & 72, section 9.8, item I
BS-82	When post-1991 direct loans are written off, is the unpaid principal removed from unpaid loans receivable and charged against the allowance for subsidy costs?	?		SFFAS 2, par. 61
BS-83	Are the following components of the assets that are related to post-1991 direct and defaulted guaranteed loans receivable disclosed by loan program? a. loans receivable, gross, or defaulted guaranteed loans receivable, gross b. interest receivable c. estimated net realizable value of foreclosed property d. allowance for subsidy costs (present value) e. value of assets related to direct loans or defaulted guaranteed loans receivable, net	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 Schedule B.	OMB Bulletin 01-09, pp. 61, 64, 70, & 72, section 9.8, items C & I
BS-84	Are losses of pre-1992 direct loans obligated recognized (and a corresponding allowance amount set up) when it is more likely than not that the direct loans will not be totally collected?	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 39 & app. B, part II A
BS-85	Are allowances for uncollectible pre-1992 loans reestimated each year?	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 39

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-86	Are the following components of assets related to pre-1992 direct loans receivable disclosed by loan program? a. loans receivable, gross b. interest receivable c. foreclosed property d. present value allowance (if the present value method is used) e. allowance for loan losses (if the allowance-for-loss method is used)	NA	DoD has no Pre – '92 loans	01-09, pp. 61 & 70, sect
BS-87	Are the following components of defaulted guaranteed loans from pre-1992 guarantees disclosed by loan program? a. defaulted guaranteed loans receivable, gross b. interest receivable c. the estimated net realizable value of related foreclosed property d. the present value allowance (if the present value method is used) e. the allowance for loan losses (if the allowance for loss method is used) f. value of assets related to defaulted guaranteed loans receivable, net of the respective allowance	NA	DoD has no Pre – '92 loans	OMB Bulletin 01-09, pp. 64 & 72, section 9.8, item H
BS-88	When post-1991 loans are modified, is their existing book value changed to an amount equal to the present value of the loans' net cash inflows that are projected under the modified terms from the time of the modification to the loans' maturity and discounted at the original rate?	?		SFFAS 2, par. 46 & app. B, part I D (4)
	When pre-1992 loans are directly modified do they meet the following conditions?			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-89	a. They are transferred from the liquidating account to a financing account. b. Their book value is recorded at their post-modification value.	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 47 & app. B, part II B (4)
BS-90	Are subsequent (direct) modifications of pre-1992 loans treated as a modification of post-1991 loans?	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 47
BS-91	When pre-1992 loans are indirectly modified do they meet the following conditions? a. They are kept in a liquidating account. b. Their bad debt allowance is reassessed and adjusted to reflect amounts that would not be collected due to the modification.	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 47
BS-92	Does the entity disclose the following by program in the notes to the financial statements? a. the nature of the modification of direct loans or loan guarantees b. the discount rate used in calculating the modification expense c. the basis for recognizing a gain or loss related to the modification	?		SFFAS 2, par. 56; OMB Bulletin 01-09, p. 69, section 9.8, 5th par.
BS-93	When post-1991 and pre-1992 loans are sold, is the sale treated as a direct modification if the agency did not assume sales proceeds in the cash flow estimates for the initial subsidy calculation?	?		SFFAS 2, par. 53 & App. B, Part I F, footnote 23
BS-94	Does the agency disclose the expectation that proceeds from the sale of its loans will differ from the reported face value of the loans or the value of their related assets?	?		OMB Bulletin 01-09, p. 69, section 9.8, 1st par.

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-95	Is post-1991 foreclosed property valued at the net present value of the projected future cash flows associated with the property?	?		SFFAS 3, par. 81; OMB Bulletin 01-09, p. 70, section 9.8, item C
BS-96	Is pre-1992 foreclosed property recorded at cost and adjusted to the lower of cost or net realizable value with any difference between cost and net realizable value carried in a valuation allowance?	?		SFFAS 3, par. 81 & 85
BS-97	In determining net present value, does the projection of future cash flows include estimates of the following? a. sales proceeds b. rent, management expense, and repair costs during the holding period c. selling expense (i.e., advertising and commissions)	?		SFFAS No. 3, par. 82
BS-98	In estimating sales proceeds for projecting the future cash flows associated with the property in determining net present value, has the entity considered its historical experience in selling property as well as the nature of the sale?	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 82
BS-99	Were the estimated future cash flows of post-1991 foreclosed property or acquired loans discounted at the original (or Treasury) discount rate in effect at the time the underlying loan or guarantee was granted?	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 57& 59; SFFAS 3, par. 83; SFFAS 19, par. 7(e)
BS-100	Is the net present value of post-1991 foreclosed property adjusted periodically to recognize both changes in the expected future cash flows and accrual of interest due to the passage of time?	NA	DoD has no Pre – '92 loans	(SFFAS 3, par. 84)

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-101	Are any adjustments in the carrying amounts of post-1991 foreclosed property included in the presentation of "interest income" and the reestimate of "subsidy expense?"	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 84
BS-102	For post-1991 foreclosed property, are the following true? a. Third party claims are recorded at their net present value at the time of the foreclosure, using the same discount rate that applies to related foreclosed property. b. Any periodic changes in net present value of the claim are reflected in "interest income" and "subsidy expense."	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 87
BS-103	Are receipts or disbursements associated with acquiring and holding post-1991 foreclosed property charged or credited to foreclosed property?	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 88
BS-104	When the entity acquires foreclosed assets in full or partial settlement of post-1991 direct loans or guarantees, is the present value of the government's claim against the borrowers reduced by the amount settled as a result of the foreclosure?	NA	DoD has no Pre – '92 loans	SFFAS 2, par. 60
BS-105	If a lender, debtor, or other third party has a legitimate claim to a post-1991 foreclosed asset, is the net present value of the estimated claim recognized as a special contra-valuation allowance?	NA	DoD has no Pre – '92 loans	(SFFAS 2, par. 58; SFFAS 3, par. 87)

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-106	Is the net realizable value based on an estimate of the market value of the property adjusted for any expected losses consistent with historical experience, abnormal market conditions, and time limitations as well as any other costs of the sale?	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 85 & 86
BS-107	Is the estimate of market value based on one of the following criteria? a. the market value of the property if an active market exists b. the market value of similar properties if no active market exists c. a reasonable forecast of expected cash flows adjusted for estimates of all holding costs, including any cost of capital	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 85
BS-108	For pre-1992 foreclosed property, are third-party claims recorded at the expected amount of cash required to settle the claims?	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 87
BS-109	If foreclosed property is not sold but placed into operation, is the asset removed from foreclosed property?	NA	DoD has no Pre – '92 loans	(SFFAS 3, par. 90)
BS-110	If reimbursement for the transfer of assets from one program to another is made, are the proceeds from the transfer treated in the same manner as a sale to a third party?	NA	DoD has no Pre – '92 loans	SFFAS 3, par. 90
	When the government acquires foreclosed assets in full or partial settlement of a direct or guaranteed loan (pre-1992 and post-1991), is the following information disclosed? a. valuation basis for foreclosed property b. changes from prior-year's accounting methods, if any			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-111	c. restrictions on the use/disposal of property d. balances by categories (i.e., pre-1992 and post-1991 foreclosed property) e. changes from prior-year's accounting methods, if any f. number of properties held and average holding period by type or category g. number of properties for which foreclosure proceedings are in process at the end of the period (SFFAS 3, par. 91; OMB Bulletin 01-09, pp. 69 & 70, section 9.8)	NA	DoD has no Pre – '92 loans	
BS-112	Are the components of cash and other monetary assets disclosed and described in a note to the financial statements?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 07 Schedule.	OMB Bulletin 01-09, p. 20, section 3.3 & pp. 57 & 58, section 9.4
BS-113	Does cash available for agency use include petty cash and cash held in revolving funds that will not be transferred to the general fund?	?		(OMB Bulletin 01-09, p.58, section 9.4, instruction E)
BS-114	Is nonentity cash reported separately from entity cash?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 02 Schedule.	SFFAS 1, par. 29
BS-115	If cash is restricted, is the nature and reason disclosed?	?		SFFAS 1, par. 30; OMB Bulletin 01-09, p. 56, section 9.2 & p. 58, section 9.4
BS-116	Is inventory valued at historical cost, latest acquisition cost, or net realizable value?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09 Schedule.	SFFAS 3, par. 20 & 26

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-117	If inventory is valued at historical cost, does that cost include the purchase amount and all other costs, such as transportation and production costs, incurred to bring the inventory into its current condition and location?	?		SFFAS 3, par. 21
BS-118	Are abnormal costs, such as excessive handling or rework costs, charged to operations for the period?	?		SFFAS 3, par. 21
BS-119	Is donated inventory valued at its fair value at the time of donation?	?		SFFAS 3, par. 21
BS-120	Is inventory acquired through exchange of nonmonetary assets (e.g., barter) valued at the fair value of the asset received at the time of the exchange?	?		SFFAS 3, par. 21
BS-121	For inventory acquired through exchange of nonmonetary assets, is any difference between the recorded amount of the asset surrendered and the fair value of the asset received recognized as a gain or loss?	?		SFFAS 3, par 21
BS-122	Are one of the following historical cost flow assumptions used to value inventory? a. first-in, first out (FIFO) b. weighted average c. moving average d. any other valuation method (such as a standard cost system) whose results reasonably approximate "a," "b," or "c" above		Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09 Schedule.	SFFAS 3, par. 22
		Yes		
		Yes		
		Yes		
BS-123	If the latest acquisition cost method of inventory valuation is used, is the latest invoice price (actual cost) applied to all like units held, including those acquired through donation or nonmonetary exchange?	?		SFFAS 3, par. 23

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-124	Under the latest acquisition cost method, is the inventory revalued periodically (or at least by the end of the fiscal year)?	?		SFFAS 3, par. 23
BS-125	If unrealized holding gains/losses are recognized, is an allowance account established to capture these gains/losses?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09 Schedule.	SFFAS 3, par. 24
BS-126	Is the ending balance of this [gain/loss] allowance account the cumulative difference between the historical cost, based on estimated or actual valuation, and the latest acquisition cost of ending inventory?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09 Schedule.	SFFAS 3, par. 24
BS-127	Is the balance for the gain/loss account adjusted each time the inventory balance is adjusted?	?		SFFAS 3, par. 24
BS-128	Is the adjustment necessary to bring the allowance to the appropriate balance a component of the cost of goods sold as computed under the latest acquisition cost method?	?		SFFAS 3, par. 24 & 25
BS-129	If the latest acquisition cost method is used to value inventory, is the reported cost of goods sold adjusted by the difference between the beginning and ending unrealized holding gains and losses?	?		SFFAS 3, par. 24 & 25
BS-130	If inventory is valued at net realizable value, does it meet the following criteria? a. There is an inability to determine approximate cost. b. There is immediate marketability at quoted prices. c. There is unit interchangeability (e.g., petroleum reserves).			SFFAS 3, par. 26
		?		
		?		
		?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-131	Are inventory stocks, which are maintained because they are not readily available in the market or because there is more than a remote chance that they will eventually be needed, classified as inventory held in reserve for future sale, and reported in one of the following manners?			(SFFAS 3, par. 27)
	a. included in the inventory line item on the face of the financial statements with separate disclosure in the footnotes	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09C Schedule.	
	b. shown as a separate line item on the face of the financial statements	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09C Schedule.	
BS-132	Is inventory identified as excess, obsolete, or unserviceable reported in one of the following manners?			(SFFAS 3, par. 29; OMB Bulletin 01-09, p. 74, section 9.9)
	a. included in the inventory line item on the face of the financial statements with separate disclosures in the footnotes	?		
	b. shown as a separate line item on the face of the financial statements	?		
BS-133	Is excess, obsolete, and unserviceable inventory valued at its expected net realizable value?	?		SFFAS 3 par. 30
BS-134	When inventory is declared excess, obsolete, or unserviceable is the difference between the carrying amount and the expected net realizable value recognized as a loss (or gain)?	?		SFFAS 3, par. 30

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-135	For excess, obsolete, or unserviceable inventory, are any subsequent adjustments to the inventory's net realizable value or any loss (or gain) upon disposal recognized as losses (or gains)?	?		SFFAS 3, par. 30
BS-136	When inventory is held for repair, is it valued using one of the following methods?			SFFAS 3, par. 32 & 33
	a. the allowance method (valued at the same value as a serviceable item and a contra-asset repair allowance account is established)	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09A Schedule.	
	b. the direct method (valued at the same value as a serviceable item less estimated repair costs)	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 09A Schedule.	
BS-137	If inventory is transferred to "inventory held for repair," are estimated prior period repair costs either credited to the repair allowance (under the repair allowance method) or to the inventory account (under the direct method) and reported as an adjustment to equity?	?		SFFAS 3, par. 34
BS-138	Does the entity disclose the following about its inventory?			SFFAS 3, par. 18, 27-29, 31, 32 & 35; OMB Bulletin 01-09 pp. 74 &
	a. the general composition	?		
	b. the basis for determining inventory values (including the valuation method and any cost flow assumptions)	?		
	c. changes from prior years' accounting methods, if any	?		
	d. balances for each of the following categories of inventory (unless otherwise presented on the financial statements):	?		
	i. inventory held for current sale	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	ii. inventory held in reserve for future use	?		Bulletin 01-05, pp. 74 & 75, section 9.9
	iii. excess, obsolete, and unserviceable inventory	?		
	iv. inventory held for repair	?		
	e. the difference between the carrying amount of the inventory before identification as excess, obsolete, or unserviceable, and its expected net realizable value	?		
	f. restriction on the sale of inventory	?		
	g. the decision criteria for categorizing inventory	?		
	h. changes in the criteria for categorizing inventory	?		
BS-139	Are operating materials and supplies recognized and reported as assets when produced or purchased?	?		SFFAS 3, par. 38
BS-140	Are operating materials and supplies valued at historical cost, including all appropriate purchase and production costs incurred to bring the items to their current condition and location?	?		SFFAS 3, par. 42-43
BS-141	Are donated operating materials and supplies valued at their fair value at the time of donation?	?		SFFAS 3, par. 43
BS-142	Are operating materials and supplies acquired through exchange of nonmonetary assets (e.g., barter) valued at the fair value of the asset received at the time of the exchange?	?		SFFAS 3, par. 43
BS-143	Are operating materials and supplies acquired through exchange of nonmonetary assets (e.g., barter) valued at the fair value of the asset received at the time of exchange, and is any difference between the recorded amount of the asset surrendered and the fair value of the asset received recognized as a gain or loss?	?		SFFAS 3, par. 43

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-144	Is one of the following historical cost flow assumptions used to value ending operating materials and supplies under the consumption method?	?		SFFAS 3, par. 42 & 44
	a. first-in, first-out (FIFO)	?		
	b. weighted average	?		
	c. moving average	?		
	d. any other valuation method (such as a standard cost system) whose results reasonably approximate "a," "b," or "c"	?		
BS-145	Are operating materials and supplies stocks, which are maintained because they are not readily available in the market or because there is more than a remote chance that they will eventually be needed (although not necessarily in the normal course of operations), classified as operating materials and supplies held in reserve for future use, and reported in one of the following manners?	?		SFFAS 3, par. 45
	a. included in the operating materials and supplies line item on the face of the financial statements with separate disclosure in the footnotes	?		
	b. shown as a separate line item on the face of the financial statements	?		
BS-146	Are operating materials and supplies identified as excess, obsolete, or unserviceable reported in one of the following manners?	?		SFFAS 3, par. 47
	a. included in the operating materials and supplies line item on the face of the financial statements with separate disclosure in the footnotes	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	b. shown as a separate line item on the face of the financial statements	?		
BS-147	Are excess, obsolete, and unserviceable operating materials and supplies valued at their estimated net realizable value?	?		SFFAS 3, par. 48
BS-148	When operating materials and supplies are declared excess, obsolete, or unserviceable is the difference between the carrying amount before identification as excess, obsolete, or unserviceable and the estimated net realizable value recognized as a loss (or gain)?	?		SFFAS 3, par. 48
BS - 149	For excess, obsolete, or unserviceable operating materials and supplies, are any subsequent adjustments to the operating materials and supplies' estimated net realizable value or any loss (or gain) upon disposal recognized as losses (or gains)?	?		SFFAS 3, par. 48
BS-150	Does the entity disclose the following information about its operating materials and supplies? a. balances in each operating material and supply category	?		SFFAS 3, par. 36, 37, 45-47, 49, & 50; OMB Bulletin 01-09, p. 75, section 9.9
	b. the difference between the carrying amount of the operating materials and supplies before identification as excess, obsolete, or unserviceable and their estimated net realizable value	?		
	c. decision criteria for identifying each category to which material and supplies are assigned	?		
BS-151	Are stockpile materials recognized and reported as assets when acquired (i.e., recognized as assets using the consumption method)?	?		SFFAS 3, par. 52

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-152	If the contract between the buyer and seller of the stockpile materials is silent regarding passage of the title, is title assumed to pass upon delivery of the goods?	?		SFFAS 3, par. 52
BS-153	Are stockpile materials valued at historical cost, including all appropriate purchase, transportation, and production costs incurred to bring the items to their current condition and location?	?		SFFAS 3, par. 53
BS-154	Are abnormal costs, such as excessive handling or rework costs, charged to operations for the period?	?		SFFAS 3, par. 53
BS-155	Is one of the following historical cost flow assumptions used to value stockpile materials under the consumption method? a. first-in, first-out (FIFO) b. weighted average c. moving average d. any other valuation method (such as a standard cost system) whose results reasonably approximate "a," "b," or "c"			SFFAS 3, par. 52 & 53
		?		
		?		
		?		
BS-156	If stockpile materials have either suffered a permanent decline in value to an amount below cost or have become damaged or decayed, has their value been reduced to expected net realizable value?	?		SFFAS 3, par. 54
BS-157	Is the resultant decline in value recognized as a loss or expense in the period in which it occurs?	?		SFFAS 3, par. 54
BS-158	When stockpile materials are authorized to be sold, are those materials disclosed as stockpile materials held for sale?	?		SFFAS 3, par. 55

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-159	Are the stockpile materials authorized for sale valued using the same basis used before they were authorized for sale?	?		SFFAS 3, par. 55
BS-160	Is any difference between the carrying amount of the stockpile materials held for sale and their estimated selling price disclosed?	?		SFFAS 3, par. 55
BS-161	If stockpile materials are sold, is the cost removed from stockpile materials and reported as a cost of goods sold?	?		SFFAS 3, par. 55
BS-162	Is any gain (or loss) from the sale of stockpile materials recognized as a gain (or loss) at that time?	?		SFFAS 3, par. 55
BS-163	Does the entity disclose the following information about its stockpile materials? a. restrictions on the use of the material b. balances in each category of stockpile material (i.e., stockpile materials and stockpile materials held for sale)			SFFAS 3, par. 56; OMB Bulletin 01-09, pp. 75 & 76, section 9.9
		?		
		?		
BS-164	If the central fund is other than the seizing or custodial entity, does the custodial entity maintain sufficient internal records to carry out its stewardship responsibility?	?		SFFAS 3, par. 60
BS-165	If monetary instruments are seized, are seized assets recognized at market value of the monetary instruments, and a corresponding liability equal to the seized asset value established?	?		SFFAS 3, par. 61 & 65; OMB Bulletin 01-09, p. 22, section 3.3
BS-166	Is the existence of seized property other than monetary instruments disclosed in a note to the statements and accounted for in the entity's property management records?	?		SFFAS 3, par. 62

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-167	Is seized property valued at its market value when seized (or as soon thereafter as reasonably possible if the market value cannot be readily determined)?	?		SFFAS 3, par. 63
BS-168	If no active market exists for the property in the general area in which it was seized, is a value in the principle market nearest the place of seizure used?	?		SFFAS 3, par. 63
BS-169	Is the valuation of property seized under the Internal Revenue Code based on the taxpayer's equity (market value less any third-party liens)?	?		SFFAS 3, par. 64
BS-170	Does the entity disclose the type of seized property in its custody and include the following information?			SFFAS 3, par. 66; OMB Bulletin 01-09, p. 22, section 3.3; p. 76, section 9.9
	a. explanation of what constitutes a seizure and a general description of the composition of seized property	?		
	b. valuation method(s)	?		
	c. changes from prior years' accounting methods, if any	?		
	d. analysis of change in seized property (including dollar value and number of seized properties) that are	?		
	i. on hand at the beginning of the year,	?		
	ii. seized during the year,	?		
	iii. disposed of during the year, and	?		
	iv. on hand at the end of the year, as well as known liens or other claims against the property	?		
BS-171	Does the entity also disclose the method of disposal of seized property, if material?	?		SFFAS 3, par. 66; OMB Bulletin 01-09, p. 76, section 9.9

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-172	When a forfeiture judgment is obtained for seized monetary instruments:			SFFAS 3, par. 69
	a. Are they reclassified as forfeited monetary instruments at the current market value?	?		
	b. Is revenue recognized in an amount equal to the value of the monetary asset?	?		
	c. Is the liability associated with the seized monetary instrument classification removed?	?		
BS-173	When a forfeiture judgment is obtained for real, tangible, and intangible property:			SFFAS 3, par. 70
	a. Is the property recorded as an asset at its fair value at the time of forfeiture?	?		
	b. Is an allowance account (contra-asset account) established for liens or claims from third party claimants against forfeited property?	?		
	c. Is offsetting deferred revenue recognized?	?		
BS-174	If forfeited property that cannot be sold due to legal restrictions, but may be either donated or destroyed, does the entity in lieu of recognizing financial value make the required disclosures concerning the composition, valuation, and disposition of the property?	?		SFFAS 3, par. 71 & 78
BS-175	Is revenue from the sale of forfeited property recognized when sold?	?		SFFAS 3, par. 72
BS-176	When a determination is made that forfeited property will not be held for sale, but distributed in one of the manners described above, is the property reclassified as forfeited property held for donation or use?	?		SFFAS 3, par. 74
BS-177	Is revenue associated with property not disposed of through sale recognized upon approval of distribution and the previously established deferred revenue reversed?	?		SFFAS 3, par. 74

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-178	Is a distinction maintained in the entity's accounting reports between revenue arising from the sale of forfeited property and revenue arising from forfeited property being transferred, donated, or placed into official use?	?		SFFAS 3, par. 72–75 & Table 1
BS-179	Is property acquired by the government to satisfy a taxpayer's liability recorded when title to the property passes to the federal government, and is a credit made to the related account receivable?	?		SFFAS 3, par. 76
BS-180	Is the property acquired in satisfaction of a taxpayer's liability valued at its market value less any third party liens?	?		SFFAS 3, par. 76
BS-181	Upon sale of forfeited property acquired in satisfaction of a taxpayer's liability, is revenue recognized in the amount of the sale proceeds, and are the property and third party liens removed from the accounts?	?		SFFAS 3, par. 76
BS-182	Is unclaimed and abandoned merchandise recorded with an offsetting deferred revenue when statutory and/or regulatory requirements for forfeiture have been met?	?		SFFAS 3, par. 77
BS-183	Is unclaimed and abandoned merchandise valued at its market value?	?		SFFAS 3, par. 77
BS-184	Upon the sale of unclaimed and abandoned merchandise, is revenue recognized in the amount of the sale proceeds, and the merchandise and the deferred revenue removed from the accounts?	?		SFFAS 3, par. 77
	Does the entity disclose the following information about forfeited property? a. composition of the property b. valuation method(s)			
		?		
		?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-185	c. restrictions on the use or disposition of forfeited property	?		SFFAS 3, par. 78; OMB Bulletin 01-09, p. 76, section 9.9
	d. changes from prior year's accounting methods, if any	?		
	e. analysis of the changes in forfeited property by dollar amount and number of forfeitures that includes:	?		
	i. forfeitures on hand at the beginning of the year	?		
	ii. additions	?		
	iii. disposals and method of disposition	?		
	iv. forfeitures on hand at the end of the year	?		
	f. if available, an estimate of the value of property or funds to be distributed to other federal, state, and local agencies in future reporting periods	?		
BS-186	Are nonrecourse loans recognized as assets when the loan principal is disbursed and recorded at the amount of the loan principal?	?		SFFAS 3, par. 96
BS-187	Is interest accrued on nonrecourse loans?	?		SFFAS 3, par. 96
BS-188	When the entity has entered into a purchase agreement and there is an expected loss:			SFFAS 3, par. 97 & 103
	a. Is a loss recognized if it is probable that a loss has been incurred on purchase agreements outstanding and the amount of the loss can be reasonably measured?	?		
	b. Is a corresponding liability recognized?	?		
BS-189	If the contingent loss arising from a purchase agreement is not recognized because it is less than probable or is not reasonably measurable, is the contingent loss disclosed if it is at least "reasonably possible that a loss may occur?"	?		SFFAS 3, par. 98

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-190	When commodities are acquired to satisfy a nonrecourse loan or purchase agreement, are they recognized and reported as assets at the lower of cost or net realizable value?	?		SFFAS 3, par. 99 & 104
BS-191	When commodities acquired to satisfy the terms of a nonrecourse loan or purchase agreement are sold:			SFFAS 3, par. 100
	a. Are revenues recognized?	?		
	b. Is the carrying amount of the commodities removed from the asset account and reported as a cost of goods sold?	?		
BS-192	When commodities are held for purposes other than sale, is the carrying amount reported as an expense and removed from the commodity asset account upon transfer?	?		SFFAS 3, par. 101
BS-193	Are all nonrecourse loans recorded at their face amounts, and is a valuation allowance set up to recognize losses on such loans when it is "more likely than not" (i.e., more than a 50 percent chance) that loans will not be totally collected?	?		SFFAS 3, par. 102
BS-194	Is this allowance reestimated on each financial reporting date?	?		SFFAS 3, par. 102
BS-195	Does the cost for the commodities acquired through a nonrecourse loan settlement include the following amounts?			SFFAS 3, par. 105
	a. loan principal (excluding interest)	?		
	b. processing and packaging costs incurred after acquisition	?		
	c. other costs (e.g., transportation) incurred in taking title to the commodity	?		
	Does the cost for commodities acquired through a purchase agreement include the following amounts?			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-196	a. the unit price agreed upon in the purchase agreement multiplied by the number of units purchased	?		SFFAS 3, par. 106
	b. other costs incurred in taking title to the commodity	?		
BS-197	Is any adjustment necessary to reduce the carrying amount of the acquired commodities to the lower of cost or net realizable value recognized as a loss on farm price support in the current period and recorded in a commodity valuation allowance?	?		SFFAS 3, par. 107
BS-198	Are recoveries of losses recognized up to the point of any previously recognized losses on the commodities, and is the commodity valuation allowance reduced accordingly in the current period?	?		SFFAS 3, par. 107
BS-199	Is the following information related to goods held under price support and stabilization programs disclosed?			SFFAS 3, par. 108 & 109; OMB Bulletin 01-09, pp. 76 & 77, section 9.9
	a. basis for valuing commodities including valuation method and cost flow assumptions (e.g., FIFO, weighted average, moving average, specific identification)	?		
	b. changes from prior years' accounting methods, if any	?		
	c. restrictions on the use, disposal, or sale of commodities	?		
	d. analysis of the changes in dollar amount and volume of commodities, including those	?		
	i. on hand at the beginning of the year	?		
	ii. acquired during the year	?		
	iii. disposed of during the year by method of disposition	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	iv. on hand at the end of the year	?		
	v. on hand at year's end and estimated to be donated or transferred during the coming period	?		
	vi. received as a result of surrender of collateral related to nonrecourse loans outstanding	?		
	vii. dollar value and volume of purchase agreement commitments	?		
BS-200	Has the entity established, disclosed, and consistently followed appropriate capitalization thresholds for property, plant, and equipment (PP&E) suitable to its financial and operational conditions?	?		SFFAS 6, par. 13
BS-201	Does the entity follow a policy that ensures its PP&E consists of tangible assets, including land, that meet the following criteria?			SFFAS 6, par. 17
	a. have estimated useful lives of 2 years or more	?		
	b. are not intended for sale in the ordinary course of operations	?		
	c. are acquired or constructed with the intention of being used or being available for use by the entity	?		
BS-202	Does PP&E also consist of the following items?			SFFAS 6, par. 18
	a. assets acquired through capital leases, including leasehold improvements	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	
	b. property owned by the reporting entity in the hands of others (e.g., state and local governments, colleges and universities, federal contractors)	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	
	c. land rights	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-203	Does the entity classify a lease as a capital lease if at its inception the lease meets one or more of the following criteria?			SFFAS 6, par. 20; SFFAS 5, par. 43
	a. the lease transfers ownership of the property to the lessee by the end of the lease term	?		
	b. the lease contains an option to purchase the leased property at a bargain price	?		
	c. the lease term is equal to or greater than 75 percent of the estimated economic life of the leased property, and the beginning of the lease term does not fall within the last 25 percent of the total estimated economic life of the property	?		
	d. the present value of rental and other minimum lease payments, excluding that portion of the payments representing executory cost, equals or exceeds 90 percent of the fair value of the leased property, and the beginning of the lease term does not fall within the last 25 percent of the total estimated economic life of the property	?		
BS-204	Does the general PP&E asset line item exclude the following items?			SFFAS 6, par. 19, 21, 57, 58, & 68; SFFAS 16, par. 6
	a. items held in anticipation of physical consumption such as operating materials and supplies	?		
	b. items the federal entity has a reversionary interest in	?		
	c. heritage assets (except multiuse heritage assets)	?		
	d. stewardship land (i.e., land not included in general PP&E)	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-205	In determining the level at which the entity categorizes its PP&E, has the entity considered the following factors? a. the cost of maintaining different accounting methods for property and the usefulness of the information b. the diversity of the PP&E (e.g., useful lives, value, alternative uses) c. the programs being served by the PP&E d. future disposition of the PP&E			SFFAS 6, par. 22
		?		
		?		
		?		
		?		
BS-206	Does the entity categorize an asset under general PP&E if it has one or more of the following characteristics? a. it could be used for alternative purposes (e.g., by other federal programs, state or local governments, nongovernmental entities) but is used to produce goods or services or to support the mission of the entity b. it is used for business-type activities c. it is used by entities in activities whose costs can be compared to those of other entities performing similar activities (e.g., federal hospital services in comparison to other hospitals)			SFFAS 6, par. 23; OMB Bulletin 01-09, p. 22, section 3.3
		?		
		?		
		?		
BS-207	Is PP&E of entities operating as business-type activities categorized as general PP&E whether or not it meets the definition of other PP&E categories (e.g., heritage assets)?	?		SFFAS 6, par. 24; OMB Bulletin 01-09, p. 22, section 3.3
BS-208	Are land and land rights specifically acquired for or in connection with other general PP&E included in general PP&E?	?		SFFAS 6, par. 25; OMB Bulletin 01-09, p. 22 & 23, section 3.3

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-209	Does the cost of general PP&E include all costs incurred to bring the PP&E to a form and location suitable for its intended use, such as the following?			SFFAS 6, par. 26
	a. amounts paid to vendors	?		
	b. transportation charges to the point of initial use	?		
	c. handling and storage costs	?		
	d. labor and other direct or indirect production costs (for assets produced or constructed)	?		
	e. costs of engineering, architectural, and other outside services for designs, plans, specifications, and surveys	?		
	f. acquisition and preparation costs of buildings and other facilities	?		
	g. an appropriate share of the cost of the equipment and facilities used in construction work	?		
	h. fixed equipment and related installation costs required for activities in a building or facility	?		
	i. direct costs of inspection, supervision, and administration of construction contracts and construction work	?		
	j. legal and recording fees and damage claims	?		
BS-210	k. fair value of facilities and equipment donated to the government	?		SFFAS 6, par. 29
	l. material amounts of interest costs paid	?		
BS-211	Is the cost of general PP&E acquired under a capital lease equal to the amount recognized as a liability for the capital lease at its inception?	?		SFFAS 6, par. 30
BS-211	Is the cost of general PP&E acquired through donation, will, or judicial process, excluding forfeiture, capitalized at estimated fair value at the time acquired by the government?	?		SFFAS 6, par. 30

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-212	Is general PP&E transferred from other federal entities capitalized at the book value recorded by the transferring entity?	?		SFFAS 6, par. 31
BS-213	Is general PP&E transferred from other federal entities capitalized at the fair value at the time of the transfer, if the receiving entity cannot reasonably ascertain the book value of the PP&E being transferred?	?		SFFAS 6, par. 31
BS-214	If general PP&E is acquired through exchange between a federal entity and a nonfederal entity, is it capitalized at the fair value of the PP&E surrendered at the time of the exchange?	?		SFFAS 6, par. 32
BS-215	If general PP&E is acquired through exchange between a federal entity and a nonfederal entity and the fair value of the PP&E is more readily determinable than that of the PP&E surrendered, is the acquired general PP&E capitalized at it's fair value?	?		SFFAS 6, par. 32
BS-216	If general PP&E is acquired through exchange between a federal entity and a nonfederal entity and neither the fair value of the PP&E acquired or surrendered is determinable, is the acquired general PP&E capitalized at the book value of the PP&E surrendered?	?		SFFAS 6, par. 32
BS-217	If cash is included in an exchange of general PP&E between a federal entity and a nonfederal entity, is the cost of PP&E acquired increased by the amount of cash surrendered or decreased by the amount of cash received?	?		SFFAS 6, par. 32

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-218	For general PP&E acquired through exchange between a federal entity and a nonfederal entity, is any difference between the net recorded amount of the PP&E surrendered and the cost of the PP&E acquired recognized as a gain or loss?	?		SFFAS 6, par. 32
BS-219	Is PP&E recognized when title passes to the acquiring entity or when PP&E is delivered to the entity or to an agent of the entity?	?		SFFAS 6, par. 34
BS-220	If general PP&E is under construction, is it recorded as construction work in process until it is placed into service and transferred to general PP&E?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	SFFAS 6, par. 34
BS-221	Is depreciation expense recognized on all general PP&E, except land and land rights of unlimited duration?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	SFFAS 6, par. 35
BS-222	Do estimates of useful life of general PP&E consider such factors as physical wear and tear and technological change?	?		SFFAS 6, par. 35
BS-223	Are changes in estimated useful life or salvage and residual value of general PP&E accounted for in the period of change and future periods?	?		SFFAS 6, par. 35
BS-224	Is the depreciation method systematic, rational, and best reflective of the use of the PP&E, including the use of a composite or a group methodology whereby the costs of PP&E are allocated using the same allocation rate?	?		SFFAS 6, par. 35; SFFAS 23, par. 9(f)
BS-225	Are depreciation and amortization expenses accumulated in contra-asset accounts?	?		SFFAS 6, par. 36

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-226	Are costs that either extend the useful life of existing general PP&E or enlarge or improve its capacity capitalized and depreciated/amortized over the remaining useful life of the asset?	?		SFFAS 6, par. 37
BS-227	When general PP&E is disposed of, retired, or removed from service, is the asset removed from the asset accounts along with the associated accumulated depreciation/amortization?	?		SFFAS 6, par. 38
BS-228	Are the differences between the book value of the PP&E and the amounts realized, recognized as a gain or loss in the period that the general PP&E is disposed of, retired or removed from service?	?		SFFAS 6, par. 38
BS-229	Is general PP&E removed from general PP&E accounts along with associated accumulated depreciation/amortization if prior to disposal, retirement, or removal from service, it no longer provides service in the operations of the entity?	?		SFFAS 6, par. 39
BS-230	Is such PP& E that has been removed from the asset accounts recorded in an appropriate asset account at its expected net realizable value?	?		SFFAS 6, par. 39
BS-231	Is any difference in the book value and its expected net realizable value of the about-to-be disposed, retired, or removal-from-service PP&E recognized as a gain or loss in the period of adjustment?	?		SFFAS 6, par. 39
BS-232	Is the expected net realizable value of such PP&E assets adjusted at the end of each accounting period, and are any further adjustments in value recognized as a gain or loss?	?		SFFAS 6, par. 39

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-233	If historical cost information for existing general PP&E has not been maintained, are cost estimates based on either of the following costs?			SFFAS 6, par. 40
	a. the cost of similar assets at the time of acquisition	?		
	b. the current cost of similar assets discounted for inflation since the time of acquisition	?		
BS-234	For general PP&E previously considered national defense PP&E, is the initial capitalization amount for these assets the initial historical cost for the items including any major improvements or modifications?	?		SFFAS 23, par. 10
BS-235	For general PP&E previously considered national defense PP&E where obtaining initial historical cost is not practical, is estimated historical cost used, based on one of the following alternatives?			SFFAS 23, par. 12 & 13
	a. current replacement cost of similar items, deflated through the use of price-level indexes to the acquisition year or estimated acquisition year if the actual year is unknown	?		
	b. other information indicating amount expended, such as budget, appropriation, or engineering documents and other reports reflecting amounts expended	?		
	c. other reasonable approaches for estimating historical cost	?		
	Is accumulated depreciation/amortization recorded based on one of the following methods?			SFFAS 6, par. 41
	a. the estimated cost of the PP&E and the number of years the PP&E has been in use relative to its estimated useful life	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-236	b. the PP&E's estimated net remaining cost and the depreciation/amortization charged over the remaining life based on that net remaining cost	?		SFFAS 6, par. 41, SFFAS 23, par. 9(f)
	c. a composite or a group methodology whereby the costs of PP&E are allocated using the same allocation rate	?		
BS-237	If general PP&E would have been substantially depreciated or amortized had it been recorded upon acquisition, does the entity weigh materiality and cost-benefit in considering either of the following alternatives?			SFFAS 6, par. 42
	a. record only improvements made during the period beyond the initial expected useful life of general PP&E	?		
	b. make an aggregate entry for whole classes of PP&E (e.g., entire facilities rather than a building-by-building estimate).	?		
BS-238	In recording existing general PP&E, is the difference in amounts added to asset and contra-accounts credited (or charged) to the net position of the entity, with the amount of the adjustment shown as a "prior period adjustment" in the Statement of Changes in Net Position?	?		SFFAS 6, par. 43
BS-239	In recording existing general PP&E previously identified as national defense PP&E, is the difference in amounts added to asset and contra accounts reported as a "change in accounting principle" and reflected as an adjustment to the beginning balance of cumulative results of operations in the statement of changes in net position, for the period the change is made?	?		SFFAS 23, par. 10 & 16

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-240	Does the entity make the following minimum disclosures about its general PP&E?			SFFAS 6, par. 45; OMB Bulletin 01-09, p. 77, section 9.10
	a. the cost, associated accumulated depreciation, and book value by major class (e.g., building and structures, fixtures, equipment)	?		
	b. the estimated useful lives for each major class	?		
	c. the method(s) of depreciation for each major class	?		
	d. capitalization threshold(s) including any changes in thresholds(s) during the period	?		
	e. restrictions on the use or convertibility of general PP&E	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 10 Schedule.	
BS-241	Does the entity capitalize the cost of software when such software meets the following criteria?			SFFAS 6, par. 17 & SFFAS 10, par. 15 & 38
	a. specifically identifiable	?		
	b. determinate life of 2 years or more	?		
	c. not intended for sale in the ordinary course of operations	?		
	d. acquired or developed with the intention of being used by the entity	?		
	e. meets the criteria for general property, plant, and equipment in that it is used in providing goods and services	?		
BS-242	Does the capitalized cost of internally developed software include the full cost (i.e., direct and indirect costs) incurred during the software development stage?	?		SFFAS 10, par. 16
	Are capitalized internally developed software development costs limited to costs incurred after the following steps have been taken?			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-243	a. management authorizes and commits to a computer software project and believes that it is more likely than not that the project will be completed and the software will be used to perform the intended function with an estimated service life of 2 years or more	?		SFFAS 10, par. 16
	b. the conceptual formulation, design, and testing of possible software project alternatives (i.e., preliminary design stage) have been completed.	?		
BS-244	Do software capitalization costs include costs for new software and documentation manuals?	?		SFFAS 10, par. 17
BS-245	Do the capitalized costs for commercial off-the-shelf (COTS) software include the amount paid to the vendor?	?		SFFAS 10, par. 18
BS-246	Do the capitalized costs for contractor-developed software include the amount paid to a contractor to design, program, install, and implement the software?	?		SFFAS 10, par. 18
BS-247	Does the entity capitalize material internal costs incurred to implement the COTS or contractor-developed software and otherwise make it ready for use?	?		SFFAS 10, par. 18
BS-248	Does the entity expense as incurred all data conversion costs for internally developed, contractor-developed, or COTS software as well as the cost to develop or obtain software that allows for access or conversion of existing data to the new software?	?		SFFAS 10, par. 19
BS-249	Does the entity expense costs incurred after the completion of final acceptance testing?	?		SFFAS 10, par. 20

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-250	Does the entity treat software that serves both internal uses and stewardship purposes as internal use software and capitalize it to the extent such software meets criteria for general PP&E?	?		SFFAS 10, par. 21
BS-251	Is computer software that is integrated into and necessary to operate general PP&E, rather than perform an application, considered part of the PP&E of which it is an integral part, and is it capitalized and depreciated accordingly?	?		SFFAS 10, par. 22
BS-252	If the entity purchased software as part of a package of products and services, does it use a reasonable estimate of the relative fair value of the individual elements in allocating the cost as capitalizable or noncapitalizable (i.e., expense) elements?	?		SFFAS 10, par. 23
BS-253	If the entity purchased software as part of a package of products and services, does it expense software costs that are not susceptible to allocation between maintenance and relatively minor enhancements?	?		SFFAS 10, par. 23
BS-254	Has the entity established capitalization thresholds for its internal-use software including bulk purchases of software programs and modules or components of a total software system?	?		SFFAS 10, par. 24
BS-255	Does the entity capitalize the acquisition cost of enhancements to existing internal-use software, as well as related modules, when it is more likely than not that they will result in significant additional capabilities?	?		SFFAS 10, par. 25

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-256	Does the entity expense, in the period incurred, the cost of minor enhancements resulting from ongoing systems maintenance as well as the purchase of enhanced versions of software for a minimal charge?	?		SFFAS 10, par. 26
BS-257	Are costs incurred solely to repair a design flaw or to perform minor upgrades that may extend the useful life of the software without adding capabilities expensed?	?		SFFAS 10, par. 27
BS-258	Does the entity recognize a loss upon impairment of computer software if either of these postimplementation/operational conditions apply?			SFFAS 10, par. 28 & 29
	a. the software is no longer expected to provide substantive service potential and will be removed from service	?		
	b. a significant reduction occurs in the capabilities, functions, or uses of the software (or module thereof)	?		
BS-259	If impaired software is to remain in use, is the loss due to impairment measured as the difference between the book value and either of the following amounts?			SFFAS 10, par. 29
	a. the cost to acquire software that would perform similar remaining functions (i.e., unimpaired functions)	?		
	b. the portion of book value attributable to the remaining functional elements of the software	?		
BS-260	If the loss due to impairment cannot be determined, is the book value of the software amortized over the remaining useful life of the software?	?		SFFAS 10, par. 29

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-261	If impaired software is to be removed from use, is the loss due to impairment measured as the difference between the book value and any net realizable value (NRV)?	?		SFFAS 10, par. 30
BS-262	In situations of impaired software to be removed from use, does the entity transfer the NRV, if any, to an appropriate asset account until such time as the software is disposed of and the NRV realized?	?		SFFAS 10, par. 30
BS-263	If the entity's managers conclude that it is no longer "more likely than not" that developmental software or a module thereof will be completed and placed in service, is the accumulated book value or the balance in a work in process account, if applicable, reduced to reflect the expected NRV and a loss recognized?	?		SFFAS 10, par. 31
BS-264	Does the entity amortize capitalized internal use software systematically and rationally over the estimated useful life of the software?	?		SFFAS 10, par. 32
BS-265	Does amortization of each module or component of a software project begin when that module or component has been successfully tested?	?		SFFAS 10, par. 33
BS-266	If the use of a module is dependent on the completion of another module(s), does the amortization begin only when both that module and the other module(s) have successfully completed testing?	?		SFFAS 10, par. 33

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-267	Are additions to the book value or changes in useful life of capitalized software treated prospectively (i.e., during the period of change and future periods only) when the software is amortized?	?		SFFAS 10, par. 34
BS-268	When the entity replaces existing internal-use software with new software, is the unamortized cost of the old software expended when the new software has successfully completed testing?	?		SFFAS 10, par. 34
BS-269	Does the entity disclose, if material, the following information regarding its capitalized software?			SFFAS 10, par 35; SFFAS 6, par 45
	a. the cost, associated amortization, and book value	?		
	b. the estimated useful life for each major class of software	?		
	c. the method(s) of amortization	?		
BS-270	Does the entity include under the “other” assets category assets that are not reported in a separate category on the face of the balance sheet?	Yes	Automatically mapped to balance sheet by DDRS	OMB Bulletin 01-09, p. 23, section 3.3
BS-271	Are other assets listed and described in a note to the financial statements and broken out by major homogenous components and intragovernmental versus other (nonfederal) entity assets)?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 06 Schedule.	OMB Bulletin 01-09, p. 78, section 9.11
BS-272	Are advances and prepayments recorded as assets and disclosed in the notes to the financial statements?	?		SFFAS 1, par. 59; OMB Bulletin 01-09, p. 23, section 3.3
BS-273	Are amounts of advances or prepayments that are subject to a refund transferred to accounts receivable?	?		SFFAS 1, par. 59

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-274	Are advances and prepayments that are made to federal entities accounted for and reported separately from those made to nonfederal entities?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 06 Schedule.	SFFAS 1, par. 61
BS-275	If the predominant use of the heritage asset(s) is in general government operations, is the acquisition, betterment, or reconstruction of the assets(s) capitalized as general PP&E and depreciated over its useful life?	?		SFFAS 16, par 6 & 9; OMB Bulletin 01-09, p. 23, section 3.3; p98, section 10.2A
BS-276	Is disclosure explaining that "physical quantity" information for the multiuse heritage assets is included in supplemental stewardship reporting for heritage assets?	?		SFFAS 16, par. 9 & OMB Bulletin 01-09, p. 23, section 3.3; p. 98, section 10.2A
BS-277	Are multiuse heritage asses acquired through donation or devise recognized as general PP&E at the assets's fair value?	?		SFFAS 16, par. 11
BS-278	For multiuse heritage assets acquired through donation or devise, are the assets fair value also recognized as "nonexchange revenue", as defined in SFFAS 7?	?		SFFAS No. 16, par. 11
BS-279	Are liabilities covered by budgetary resources and liabilities not covered by budgetary resources combined on the face of the balance sheet?	?		OMB Bulletin 01-09, p. 17, section 3.1, p. 24, section 3.4 & pp. 78 & 79, section 9.12)
BS-280	Are the amounts and types of liabilities not covered by budgetary resources disclosed?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 11 Schedule.	SFFAS1, par. 80 & 86; OMB Bulletin 01-09, p. 17, section 3.1 & p. 24, section 3.4

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-281	Does the federal entity recognize a liability for probable and measurable future outflows or other sacrifices of resources arising from one or more of the following events?			SFFAS 5, par. 19–34; OMB Bulletin 01-09, p. 23, section 3.4
	a. past exchange transactions	?		
	b. government-related events, such as a federal entity accidentally causing damage to private property	?		
	c. government-acknowledged events, such as natural disasters, for which the government has taken formal responsibility for the related costs	?		
	d. nonexchange transactions that, according to current law and applicable policy, are unpaid amounts due as of the reporting date	?		
BS-282	Are liabilities recognized when incurred regardless of whether they are covered by available budgetary resources (including those liabilities related to appropriations canceled under “M” account legislation)?	?		OMB Bulletin 01-09, p. 24, section 3.4
BS-283	Do accounts payable exclude amounts related to ongoing continuous expenses, such as salary and related benefits expense, which are classified as other current liabilities?	?		SFFAS 1, par. 75
BS-284	Are (intragovernmental) accounts payable owed to other federal agencies reported separately from those owed to the public? (SFFAS 1, par. 76; OMB Bulletin 01-09, p. 18, section 3.2 & p. 24, section 3.4)	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 12 Schedule.	
BS-285	When an entity accepts title to goods, whether the goods are delivered or in transit, does the entity recognize a liability for the unpaid cost of goods?	?		SFFAS 1, par. 77

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-286	If invoices for goods, for which the entity has accepted the title, are not available, does the entity estimate the amount owed?	?		SFFAS 1, par. 77
BS-287	For facilities or equipment constructed or manufactured by contractors or grantees according to agreements or contract specifications, are amounts recorded as payable based on an estimate of work completed under the contract or the agreement in accordance with the federal entity's engineering and management evaluation of actual performance progress and incurred costs?	?		SFFAS 1, par. 78 & 79
BS-288	Does the entity disclose accounts payable not covered by budgetary resources?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 11 Schedule.	SFFAS 1, par. 80; OMB Bulletin 01-09, p. 24, section 3.4; p. 78, section 9.12
BS-289	Is interest incurred but unpaid on borrowed funds, late payments, and refunds recognized as interest payable and reported as a liability at the end of each period?	?		SFFAS 1, par. 81; OMB Bulletin 01-09, p. 24, section 3.4
BS-290	Is interest payable to federal entities reported separately from interest payable to the public?	?		SFFAS 1, par. 82
BS-291	Does the entity disclose by loan program the face value of guaranteed loans outstanding and the amount of outstanding principal guaranteed?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 H & I Schedules.	SFFAS 2, par. 23; OMB Bulletin 01-09, pp. 60, 65, & 72, section 9.8, item J
BS-292	Does the entity disclose by loan program the estimated liabilities arising from post-1991 loan guarantees?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 08 I Schedule.	OMB Bulletin 01-09, pp. 60, 61, 65, & 72, section 9.8, item K

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-293	Is a liability for a pre-1992 (i.e., committed before October 1, 1991) loan guarantee recognized when it is more likely than not that the loan guarantee will require a future cash outflow to pay a default claim?	?		SFFAS 2, par. 39 & app. B, part IV A
BS-294	Does the entity disclose by loan program the estimated liabilities arising from pre-1992 loan guarantees?	?		OMB Bulletin 01-09, p. 25, section 3.4; pp. 60 & 72, section 9.8, item K
BS-295	Are the liabilities for the pre-1992 loan guarantees reestimated each year as of the date of the financial statements?	?		SFFAS 2, par. 39
BS-296	Does the entity disclose, by loan program, whether pre-1992 loan guarantees are reported on a present-value basis or under the allowance-for-loss method?	?		OMB Bulletin 01-09, p. 68, section 9.8, item A, 4th par.
BS-297	When the total loan guarantee liability for all of the credit programs is negative, is this reported as an asset?	?		OMB Bulletin 01-09, p. 25, section 3.4
BS-298	If loan guarantee liability is the result of both positive and negative amounts of the various components, is the total shown as a liability, and are the negative components (of the loan guarantee liability) disclosed?	?		OMB Bulletin 01-09, p. 25, section 3.4
BS-299	When post-1991 loan guarantees are modified, is the existing book value of the related liability changed to an amount equal to the present value of net cash outflows that are projected under the modified terms from the time of the modification to the loan's maturity, and discounted at the original discount rate?	?		SFFAS 2, par. 50 & app. B, part III D(4); SFFAS 19, par. 7(d)
	When pre-1992 loan guarantees are directly modified, does the following occur?			

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-300	a. the loan guarantees are transferred from the liquidating account to a financing account	?		SFFAS 2, par. 51 & app. B, part IV B (2) & (4))
	b. the existing book value of the liability of the modified loan guarantees is changed to an amount equal to their postmodification liability (i.e., the present value of the net cash outflows under postmodification terms discounted at the current Treasury rate)	?		
BS-301	When pre-1992 loan guarantees are indirectly modified, does the following occur?			SFFAS 2, par. 51
	a. The loan guarantees are kept in a liquidating account.	?		
	b. The related liability is reassessed and adjusted to reflect any change in the liability resulting from the modification.	?		
BS-302	Are subsequent modifications of pre-1992 loan guarantees treated as modifications of post-1991 loan guarantees?	?		SFFAS 2, par. 51
BS-303	If a post-1991 or pre-1992 loan is sold with a recourse provision, is the present value (discounted at the Treasury rate in effect at the time of the sale) of the estimated losses recognized as a subsidy expense and a loan guarantee liability?	?		SFFAS 2, par. 54 & app. B, part I F(3)
BS-304	Is the amount recorded by the lessee as a liability under a capital lease arrangement the present value of rental and other minimum lease payments (excluding executory costs) during the lease term?	?		SFFAS 5, par. 44

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-305	If the present value of the rental and other minimum lease payments during the lease term exceeds the fair value of the leased property, is the liability recorded as the fair value of the property at the inception of the lease?	?		SFFAS 5, par. 44
BS-306	Does the entity use the applicable Treasury borrowing rate to determine the discount rate charged on a capital lease unless both of the following apply? a. It is practicable for the lessee to learn the implicit rate computed by the lessor. b. The implicit rate is less than the Treasury borrowing rate.			SFFAS 5, par. 45
		?		
		?		
BS-307	During the lease term, is each minimum lease payment allocated between a reduction of the obligation and interest expense so as to produce a constant periodic rate of interest on the remaining balance of the liability?	?		SFFAS 5, par. 46
BS-308	Does the entity disclose, in a note to the financial statements, the following information about its capital leases? a. gross amounts of assets under capital lease by major asset category b. description of the lease arrangements, for example, future funding commitments, lease terms, renewal options, escalation clauses, restrictions, amortization periods c. future payments due, by major asset category, and deductions for imputed interest and executory costs for all noncancelable leases with terms longer than 1 year			OMB Bulletin 01-09, p. 84-85, section 9.17
		?		
		?		
		?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	d. a breakout of portions of the capital lease liability covered by budgetary resources and not covered by budgetary resources	?		
BS-309	Does the entity accounting for federal debt identify the amount of the outstanding debt liability at any given time and the related interest cost for each accounting period?	?		SFFAS 5, par. 48
BS-310	Are fixed-value securities with known redemption or maturity amounts at time of issue valued at their original face (par) value net of any unamortized discount or premium?	?		SFFAS 5, par. 50
BS-311	For fixed-value securities, is either the straight line or interest method of discount or premium amortization used in the following cases?			SFFAS 5, par. 50
	a. short-term securities with a maturity of 1 year or less	?		
	b. longer term securities, where the difference between the amount of amortization under the interest and straight-line methods is immaterial	?		
BS-312	For fixed-value securities, is the interest method used for amortizing any discount or premium on all cases other than those described in the previous question?	?		SFFAS 5, par. 51
BS-313	If the entity has issued variable value securities of unknown redemption or maturity values, are they appraised at their original value and periodically revalued on the basis of the regulations or offering language?	?		SFFAS 5, par. 52
BS-314	Are old currencies issued by the federal government and not yet redeemed or written off identified as a noninterest bearing federal debt liability at face value?	?		SFFAS 5, par. 55

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-315	Is all debt owed to Treasury, the Federal Financing Bank, or other federal agencies reported under intragovernmental liabilities on the balance sheet and disclosed by category?	?		OMB Bulletin 01-09, p. 18 & pp. 79-80, section 9.13
BS-316	Are the beginning balances, net borrowings, and ending balances of debt disclosed by the following categories?			OMB Bulletin 01-09, pp. 79 & 80, section 9.13
	a. total Treasury debt (reported by the Treasury Department only) broken out by government accounts and debt held by the public	?		
	b. total agency debt issued under special financing authority (e.g., Federal Housing Administration (FHA) debentures and Tennessee Valley Authority (TVA) bonds) broken out by debt held by government accounts and debt held by the public	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 13 Schedule.	
	c. other debt broken out by debt owed to the Treasury, debt owed to the Federal Financing Bank, and debt owed to other federal agencies	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 13 Schedule.	
BS-317	Is all debt owed to the public reported and disclosed as such?	?		OMB Bulletin 01-09, p. 18 & pp. 79-80, section 9.13
BS-318	Are the names of the agencies disclosed, other than Treasury or the Federal Financing Bank, to which intragovernmental debt is owed, and are the amounts disclosed?	?		OMB Bulletin 01-09, p. 80, section 9.13
BS-319	Is other information relative to debt disclosed (e.g., redemption or call of debt owed to the public before maturity dates, write-offs of debts owed to Treasury or the Federal Financing Bank)?	?		OMB Bulletin 01-09, p. 80, section 9.13

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-320	Is the aggregate entry age normal actuarial cost method used to calculate, for the administrative entity financial statements, the liabilities arising from pension and ORB expenses?	?		SFFAS 5, par. 64 & 82
BS-321	If other actuarial cost methods are used because the results are not materially different, does the entity provide an explanation why aggregate entry age normal is not used?	?		SFFAS 5, par. 64 & 82
BS-322	If the assumptions for a pension plan differ from the assumptions used by the three primary plans—Civil Service Retirement System (CSRS), Federal Employees Retirement System (FERS), and Military Retirement System (MRS)—does the administrative entity disclose how and why the assumptions differ from those of the primary plans?	?		SFFAS 5, par. 67; OMB Bulletin 01-09, p. 80, section 9.14
BS-323	Does the administrative entity report pension and ORB assets separately from liabilities as opposed to netting them out?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 17 Schedule.	SFFAS 5, par. 68 & 85
BS-324	Does the administrative entity carry pension and ORB assets at their acquisition cost, adjusted for amortization, if appropriate?	?		SFFAS 5, par. 68 & 85
BS-325	Does the employer entity recognize the long-term other postemployment benefits liability as the present value of future payments discounted at the Treasury borrowing rate for securities of similar maturity?	?		SFFAS 5, par. 95
BS-326	Does the entity separately report items within other liabilities if the amounts are material?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 15 Schedule.	OMB Bulletin 01-09, p. 26, section 3.4

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-327	Do all federal insurance and guarantee programs (except social insurance and loan guarantee programs) recognize a liability for unpaid claims incurred resulting from insured events that have occurred as of the reporting date?	No		SFFAS 5, par. 104; OMB Bulletin 01-09, p. 26, section 3.4
BS-328	Do federal insurance programs accrue a contingent liability when an existing condition, situation, or set of circumstances involving uncertainty as to possible loss exists, and when the following conditions apply?			SFFAS 5, par. 104 & 108; OMB Bulletin 01-09, pp. 26 & 27, section 3.4
	a. the uncertainty will be resolved when one or more probable future events occur or fail to occur.	?		
	b. future outflow or other sacrifice of resources is probable and measurable.	?		
BS-329	Does the entity also recognize a liability for future life insurance policy benefits (such as death or disability)?	Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 15A Schedule.	SFFAS 5, par. 104; OMB Bulletin 01-09, p. 27, section 3.4
BS-330	When insurance payments and losses extend beyond the current year, does the liability at the end of the year represent net losses calculated on a present-value basis to reflect the time value of money?	?		SFFAS 5, par. 109

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-331	Does the entity report under “required supplementary information” (RSI) the major assumptions and “risks assumed” (i.e., the present value of unpaid expected losses net of associated premiums based on risk inherent in the insurance or guarantee coverage) for all sponsored insurance programs (except for social insurance, life insurance, and loan guarantee programs)?	?		SFFAS 5, par. 105 & 106; SFFAS 25, par. 4
BS-332	Does the entity also report under RSI the indicators of the range of uncertainty around insurance-related estimates and sensitivity of the estimates to changes in major assumptions?	?		SFFAS 5, par. 114; SFFAS 25, par.4
BS-333	Are liabilities for future benefits of whole life insurance policies reported and disclosed in accordance with private sector standards (i.e., Financial Accounting Standards Board (FASB) Statement of Accounting Standards (SFAS) 60, 97, & 120; American Institute of Certified Public Accountants (AICPA) Statement of Position (SOP) 95-1)?	?		SFFAS 5, par. 117; OMB Bulletin 01-09, p. 85, section 9.18
BS-334	Does the liability for future benefits relating to participating life insurance contracts equal the sum of the following amounts? a. The net level premium reserve for death and endowment policy benefits b. liability for terminal dividends and c. any premium deficiency			SFFAS 5, par. 118 & 120
		?		
		?		
		?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-335	Has the entity made an assessment to compare the liability for future policy benefits using actuarial assumptions applicable at the time the contract was made (contract assumptions) with the liability for future policy benefits using assumptions that consider the following factors? a. current economic conditions (i.e., current and expected investments and expected long-term yields) b. experience (i.e., mortality, morbidity, and termination rates)			SFFAS 5, par. 119
		?		
		?		
BS-336	Does the entity separately disclose the components of the liability for future policy benefits of whole life insurance contracts along with a description of each amount and explanation of its projected use and any other potential uses?	?		SFFAS 5, par. 121; OMB Bulletin 01-09, p. 85, section 9.18
BS-337	Does the reporting entity disclose and break out the following items? a. the portion of other liabilities covered by budgetary resources and the portion not covered by budgetary resources b. the portion of other liabilities payable to federal entities (i.e., intragovernmental liabilities) and the portion payable to nonfederal entities c. the portion of other liabilities that are noncurrent and the portion that are current			SFFAS 1, par. 85 & 86; OMB Bulletin 01-09, pp. 78 & 79, section 9.12 & pp. 81 & 82, section 9.16
		?		
		?		
		Yes	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 11 Schedule.	
BS-338	Does the agency record “unearned revenue” as a liability if it requests advances or progress payments prior to receipt of cash, and it records the amounts?	?		SFFAS 7, par. 37

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-339	Are amounts payable for refunds, refund offsets, and drawbacks recognized as liabilities when measurable and legally payable under established processes of the collecting entity?	?		SFFAS 7, par. 57
BS-340	Do amounts payable for refunds include refund claims filed by the taxpayer when the government has determined the amount refundable and identified the payee?	?		SFFAS 7, par. 57
BS-341	Are amounts payable for refunds with respect to returns or claims filed as of the end of the reporting period included in accounts payable for refunds if they do not require specific approval before payment?	?		SFFAS 7, par. 57
BS-342	For claims filed for refunds where specific administrative actions are required before payments can be made, are the amounts excluded from being recognized as a liability if the required administrative actions are not yet complete as of the close of the reporting period, even if reasonably estimable?	?		SFFAS 7, par. 58.1
BS-343	Are unasserted claims for refunds by taxpayers or importers, such as unfilled claims for refunds or drawbacks for which no claim has been filed, excluded from being recognized as a liability, even if reasonably estimable?	?		SFFAS 7, par. 58.2
BS-344	Are amounts voluntarily made as deposits, such as those made to stop the accrual of interest or those made pending settlements and judgments, separately recognized as deposit liabilities?	?		SFFAS 7, par. 59

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-345	When determining an estimated contingent liability, if some amount within a range of amounts is a better estimate than any other amount within the range, is that amount recognized?	?		SFFAS 5, par. 39
BS-346	When determining an estimated contingent liability, if no amount within a range of amounts is a better estimate than any other amount, does the entity recognize a minimum amount in the range and disclose a description of the nature of the contingency?	?		SFFAS 5, par. 39
BS-347	If information about remote contingencies, or related to remote contingencies, is included in general purpose federal financial reports, is the information labeled to avoid the misleading implication that there is more than a remote chance of a loss of that amount?	?		SFFAS 5, par. 42
BS-348	If material, does the entity separately recognize a contingent liability for environmental clean-up costs			SFFAS 5, par. 38 & SFFAS 6, par. 91-93; OMB Bulletin 01-09, pp. 25 & 26, section 3.4
	a. they are related to a past transaction or event	?		
	b. the related costs are probable and measurable	?		
BS-349	Footnote 14 discusses environmental liabilities such as clean up	?		
BS-350	When clean-up costs are paid, are the payments recognized as a reduction in the liability for clean-up costs?	?		SFFAS 6, par. 100

Balance Sheet

ID #	Question	Answer	Discussion	Source
BS-351	If clean-up costs have not been previously recognized, is a liability recognized for the portion of the estimated total clean-up cost that is attributable to either the portion of the physical capacity used or the portion of the estimated useful life that has passed since the PP&E was placed into service?	?		SFFAS 6, par. 104-106
BS-352	Are any subsequent changes (made in periods following implementation) in estimated total clean-up cost immediately expensed (if costs are to be recovered through user charges) and reflected in the related liability balance?	?		SFFAS 6, par. 104
BS-353	When clean-up costs are recognized for the first time, is the offsetting charge for any liability for clean-up costs shown as a "prior-period adjustment?"	?		SFFAS 6, par. 105; SFFAS 21, par. 13
BS-354	Are the amounts of prior-period adjustments arising from belated recognition of clean-up costs and liabilities disclosed and, if possible, are amounts associated with current and prior periods noted?	?		SFFAS 6, par. 105; SFFAS 21, par. 13
BS-355	Does the entity recognize a liability for social insurance benefits due and payable including claims incurred but not reported?	?		SFFAS 17, par. 22
BS-356	Does the liability for unemployment insurance include the following amounts?			SFFAS 17, par. 23
	a. amounts due to states and territories for benefits they have paid to beneficiaries but for which they have not withdrawn funds from the federal unemployment trust fund (UTF) as of the fiscal year	?		

Balance Sheet

ID #	Question	Answer	Discussion	Source
	b. estimated amounts to be withdrawn from UTF and benefits paid by states and territories after fiscal year end for compensatory days occurring prior to fiscal year end	?		

Statement of Net Cost

MAIN MENU

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ID #	Question	Answer	Discussion	Source
NC-1	Has all data call information furnished by the entity been adequately reflected in the statement?	?		
NC-2	Do amounts reflected on all lines reasonably represent the entity's expectations?	?		
NC-3	Is the depreciation or amortization of general PP&E recognized as an expense of the period and, therefore, does this amount appear on the Statement of Net Cost?	?		DoD FMR Vol 4, CH 6, p. 6
NC-4	Are nonexchange revenues included in the calculation of Net Cost of Operations?	?		DoD FMR 6B, Ch 5, p. 8
NC-5	Does the reporting entity include supporting schedules in the notes to the financial statements if the summary information of the suborganizations provided in the Statement of Net Cost is of insufficient detail to fully display its major programs and activities?	?		DoD FMR 6B, Ch 5, p. 6
NC-6	Are nonproduction costs that can be assigned to the programs included as part of the gross cost of a program?	?		DoD FMR 6B, Ch 5, p. 8
NC-7	Are costs or revenues that cannot be attributed to specific outputs or programs discussed in Note 19 (Disclosures Related to the Statement of Net Cost)?	?		DoD FMR 6B, Ch 5, p. 7

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-8	Are imputed costs limited to 4 categories: (1) employees' pension benefits, (2) health, life insurance, and other benefits for retired employees, (3) other post-employment benefits, and (4) losses in litigation proceedings related to the Judgment Fund not reimbursed by the Department?	?	Automated. Accomplished by DDRS footnote maps. Disclosed in Footnote 19D Schedule.	DoD FMR 6B, Ch 5, p. 7
NC-9	Are material amounts related to stewardship assets provided in the RSSI section of the financial statements?	?		DoD FMR 6B, Ch 5, p. 8
NC-10	Is the full amount of exchange revenues reported on the Statement of Net Cost or supplementary schedule, regardless of whether the entity is permitted to retain the revenues in whole or in part?	?		DoD FMR 6B, Ch 5, p. 9
NC-11	Is the portion of exchange revenue of the entity that cannot be retained by the entity reported as a transfer-out on the Statement of Changes in Net Position?	?		DoD FMR 6B, Ch 5, p. 9
NC-12	Were material extraordinary gains/losses reported on Line 2 (Cost Not Assigned to Programs) and also disclosed in Note 19 (Disclosures Related to the Statement of Net Cost)?	?		DoD FMR 6B, Ch 5, p. 10
NC-13	Was earned revenue that cannot be attributable to particular outputs or programs reported separately as a deduction in arriving at net cost of operations of the sub-organization or reporting entity as a whole?	?		DoD FMR 6B, Ch 5, p. 10
NC-14	Are net costs reported for the entity as a whole and for its suborganizations and major programs?	?		OMB Bulletin 01-09, p. 28, section 4.1
NC-15	Does the entity present responsibility segments that align directly with the major goals and outputs described in the entity's strategic and performance plans, required by the Government Performance and Results Act of 1993 (GPRA)?	?		SFFAS 4, par. 69; OMB Bulletin 01-09, p. 28, section 4.1

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-16	In its Statement of Net Cost, does the entity show the following?			SFFAS 7, par. 43 & 44; OMB Bulletin 01-09, pp. 28 & 29, section 4.1 & p. 30, section 4.2
	a. the gross cost of goods and services provided to federal government agencies (intragovernmental)	Yes	Automated. Accomplished by DDRS preformatted SNC.	
	b. the gross cost of goods, services, transfers, and grants provided to the public	Yes	Automated. Accomplished by DDRS preformatted SNC.	
	c. related exchange revenues	Yes	Automated. Accomplished by DDRS preformatted SNC.	
	d. excess of costs over exchange revenues (net program costs)	Yes	Automated. Accomplished by DDRS preformatted SNC.	
	e. costs that cannot be assigned to specific programs or outputs	Yes	Automated. Accomplished by DDRS preformatted SNC.	
	f. the exchange revenues that cannot be attributed to specific programs and outputs	Yes	Automated. Accomplished by DDRS preformatted SNC.	
NC-17	Are the costs related to the production of goods and services provided to other programs (intragovernmental) reported separately from the costs of goods, services, transfers, and grants provided to the public?	Yes	Automated. Accomplished by DDRS preformatted SNC.	OMB Bulletin 01-09, p. 31, section 4.3
NC-18	Are costs related to the production of outputs reported separately from costs that are not related to the production outputs (i.e., nonproduction costs)?	?		OMB Bulletin 01-09, p. 31, section 4.3
NC-19	Are costs that cannot be directly traced or assigned on a cause-and-effect basis, or reasonably allocated to segments and their outputs and programs reported on the Statement of Net Cost as "Costs not assigned to programs?"	?		SFFAS 4, par. 92; OMB Bulletin 01-09, p. 32, section 4.6

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-20	Has the entity established appropriate procedures and practices to enable the consistent and regular collection, measurement, accumulation, analysis, interpretation, and communication of cost information?	?		SFFAS 4, par. 68-70
NC-21	As a means of providing cost information in an efficient and reliable manner on a continuing basis, does the reporting entity regularly accumulate and report the costs of its activities either by means of cost accounting systems or cost finding techniques?	?		SFFAS 4, par. 67-70
NC-22	Does the reporting entity use a cost accounting system or cost finding technique that can perform at least a certain minimum level of cost accounting as well as provide basic cost information necessary to accomplish the objectives associated with planning, decision-making, control, and reporting?	?		SFFAS 4, par. 71

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-23	Does the reporting entity's cost accounting system or costs finding technique, at a minimum, do the following?			SFFAS 4, par. 71
	a. collect cost information by responsibility segments which have been identified by management	?		
	b. define outputs for each responsibility segment	?		
	c. measure the full cost (including the cost of goods or services provided by other entities) of outputs so that total operational costs and total unit costs of outputs can be determined	?		
	d. use a costing methodology (e.g., activity-based, job order, standard costing) that is appropriate for management's needs and the operating environment	?		
	e. provide information needed to determine and report service efforts and accomplishments and information necessary to meet the requirements of GPRA (or interface with a system that provides such information)	?		
	f. report cost information in a timely manner and on a regular basis consistent with the needs of management and budgetary and financial reporting requirements	?		
	g. rely on the United States Standard General Ledger as a basis for integrating its cost information with its general financial accounting capability	?		
	h. supply cost data precise enough to provide reliable and useful information to internal and external users in making evaluations or decisions but also avoid unnecessary precision and refinement of data	?		
	i. accommodate management's special cost information needs	?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-24	Are all managerial cost accounting activities, processes, and procedures documented?	?		SFFAS 4, par. 71
NC-25	In determining the appropriate detail for its cost accounting processes and procedures, has the reporting entity considered the following?			SFFAS 4, par. 72
	a. nature of its operations	?		
	b. the precision desired and needed in cost information	?		
	c. the practicality of data collection and processing	?		
	d. the availability of electronic data-handling facilities	?		
	e. the cost of installing, operating, and maintaining the cost accounting processes	?		
	f. any specific information needs of management	?		
NC-26	Has the entity used similar or compatible cost accounting processes throughout its component units?	?		SFFAS 4, par. 73
NC-27	Has the management of the reporting entity defined and established responsibility segments?	?		SFFAS 4, par. 77
NC-28	Does management designate or establish responsibility segments based on the following?			SFFAS 4, par. 86
	a. the entity's organizational structure	?		
	b. its lines of responsibility and missions	?		
	c. its output (goods or services it delivers)	?		
	d. budget accounts and funding authorities	?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-29	For each responsibility segment, does the entity do the following?			SFFAS 4, par. 79 & 88
	a. define and accumulate outputs and, if feasible, quantify each type of output in units	?		
	b. accumulate costs and quantitative units of resources consumed in producing the outputs	?		
	c. assign costs to outputs and calculate the cost per unit of each type of output	?		
	d. establish cost centers within responsibility segments, as needed	?		
NC-30	Does the reporting entity include supporting schedules in the notes to the financial statements if the suborganization's summary information provided in the Statement of Net Cost does not fully display the suborganization's major programs and activities?	?		OMB Bulletin 01-09, pp. 88-90, section 9.21
NC-31	Does the reporting entity disclose gross cost and earned revenue, by budget functional classification?	?		OMB Bulletin 01-09, p. 91, section 9.25
NC-32	Does the reporting entity include all direct costs in the full cost of outputs?	?		SFFAS 4, par. 90
NC-33	Does the reporting entity also include the following in the full cost of outputs?			SFFAS 4, par. 91, 122, & 123
	a. indirect costs incurred within a responsibility segment	?		
	b. the costs of support services that a responsibility segment receives from other segments or entities	?		
NC-34	Are the costs of employee benefits included as part of the cost of outputs?	?		SFFAS 4, par. 93-97

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-35	Are the costs of other postemployment benefits reported as expenses for the period during which a future outflow or other sacrifice of resources is probable and measurable on the basis of an event occurring on or before the accounting date?	?		SFFAS 4, par. 96-97
NC-36	Does the full costs of transfer payments for welfare, insurance, grants, and other public assistance programs include the following separately components?			SFFAS 4, par 98-101; OMB Bulletin 01-09, pp. 30-32 section 4.3
	a. the costs of federal resources that have been or will be transferred to individuals and stat/local governments	?		
	b. the costs of operating the programs	?		
NC-37	Are the costs of acquiring or constructing heritage assets excluded from the full cost of goods and services and treated as a program cost or period expense?	?		SFFAS 4, par. 103
NC-38	Does the reporting entity include in its Statement of Net Cost the full costs of goods and services received from other federal entities?	?		SFFAS 4, par. 105
NC-39	Does the entity providing goods or services to another reporting entity recognize in its accounting records, as well as disclose to the receiving entity, the full cost of goods and services provided?	?		SFFAS 4, par. 108

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-40	Is recognition of interentity costs that are not fully reimbursed limited to material items based on an assessment of the importance of the individual interentity transaction in light of the following factors?			SFFAS 4, par. 112
	a. significance to the entity	?		
	b. directness of relationship to the entity's operations	?		
	c. identifiability	?		
NC-41	Are the costs of broad, general support services provided by a federal entity to other federal entities excluded from the costs of the recipient entity unless such services are integral to the receiving entity (e.g., Treasury check-writing services provided for the Social Security Administration)?	?		SFFAS 4, par. 112
NC-42	If the receiving entity cannot get complete information on the full cost of goods or services provided by another reporting entity, does the receiving entity use a reasonable estimate of the cost of the goods or services received or the market value of the goods or services received if an estimate of the cost cannot be made?	?		SFFAS 4, par. 109
NC-43	Are interentity expenses and financing sources eliminated for any consolidated financial statements covering both entities?	?		SFFAS 4, par. 109
NC-44	Is the entity's accounting system capable of identifying costs with responsibility segments?	?		SFFAS 4, par. 118
NC-45	Are the costs of resources consumed by responsibility segments classified by type of resource, such as costs of employees, materials, capital, utilities, and rent?	?		SFFAS 4, par. 119
NC-46	Are data on the quantity of units (e.g., staff days, gallons of gasoline consumed) related to the various cost categories maintained, when appropriate and feasible?	?		SFFAS 4, par. 119
	Are costs assigned to outputs using the methods in the following order of preference?			

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-47	a. directly tracing costs used in the production of an output, wherever economically feasible	?		SFFAS 4, par. 124
	b. assigning costs on a cause-and-effect basis	?		
	c. allocating costs on a reasonable and consistent basis	?		
NC-48	For cost allocation purposes, do indirect costs assigned to a given cost pool have similar characteristics?	?		SFFAS 4, par. 136
NC-49	Are common costs assigned to activities either on a cause-and-effect basis, if feasible, or through reasonable allocations?	?		SFFAS 4, par. 140
NC-50	Are the full costing methodologies that are most appropriate to a segment's operating environment used and consistently followed, and any changes made documented and explained?	?		SFFAS 4, par. 145 & 146
NC-51	Are earned revenues deducted from the full cost of outputs or outcomes, if practical, to determine their net costs?	?		SFFAS 7, par. 43; OMB Bulletin 01-09, p. 32, section 4.4
NC-52	Is the net amount of gains (or losses) subtracted from (or added to) the gross cost to determine net cost of operations and programs?	?		SFFAS 7, par. 44; OMB Bulletin 01-09, p. 28, section 4.1
NC-53	If the entity incurs virtually no cost in connection with earning exchange revenue, is such revenue not recognized in the Statement of Net Cost, but shown as a financing source on the Statement of Changes in Net Position or (if appropriate) Statement of Custodial Activity?	?		SFFAS 7, par. 45
NC-54	If the collecting entity transfers exchange revenue to a second entity, does the second entity follow similar revenue recognition (i.e., match revenues against actual costs unless no costs are incurred)?	?		OMB Bulletin 01-09, p. 32, section 4.4

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-55	Does a reporting entity that provides goods or services to the public or other government entity disclose the following in a note or narrative?			SFFAS 7, par. 46 & 47
	a. a pricing policy that differs from the full cost or market pricing guidance set forth in OMB Circular No. A-25 and the possible effect on demand and revenue if prices were raised to reflect the market or full cost	?		
	b. exchange transactions with the public in which prices are set by law or executive order and are not based on full cost or market price, or the possible effect on demand and revenue if prices were raised to reflect the market or full cost	?		
	c. the nature of intragovernmental exchange transactions in which goods or services are provided free or at less than full cost and the reasons for disparities between billing (if any) and full cost	?		
	d. the full amount of any expected loss when specific goods or services are provided or made to order under a contract and a loss is both probable and measurable	?		
NC-56	Is collected custodial nonexchange revenue that is legally retained by the collecting entity as reimbursement for the cost of collection, recognized as exchange revenue in determining the collecting entity's net cost of operations?	?		SFFAS 7, par. 60.3; OMB Bulletin 01-09, p. 52, section 8.1
NC-57	Is revenue received from the public or other government entity in return for providing goods or services recognized and reported in the Statement of Net Cost as exchange revenue?	?		SFFAS 7, par. 34; OMB Bulletin 01-09, p. 32, section 4.4
NC-58	If an exchange transaction is likely to be unusual or nonrecurring for a particular entity, is a gain or loss recognized rather than a revenue or expense?	?		SFFAS 7, par. 35

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-59	Is exchange revenue recognized when services are performed for transactions in which services are provided to the public or another government entity?	?		SFFAS 7, par. 34 & 36(a)
NC-60	If specific goods or services are made to order under terms of a contract, is exchange revenue (and any probable loss) recognized in proportion to estimated total cost when goods and services are acquired to fulfill the contract?	?		SFFAS 7, par. 36(b)
NC-61	When goods are kept in inventory so that they are available to customers when ordered, is exchange revenue recognized when the goods are delivered to the customer?	?		SFFAS 7, par. 36(c)
NC-62	If services are rendered continuously or the right to use an asset extends continually over time, is exchange revenue recognized in proportion to the passage of time or the use of the asset?	?		SFFAS 7, par. 36(d)
NC-63	Is interest received on intragovernmental loans recognized as exchange revenue if the source of borrowed funds is predominately exchange revenue?	?		SFFAS 7, par. 36(d)
NC-64	When an asset other than inventory is sold, is any gain (or loss) recognized when the asset is delivered to the purchaser?	?		SFFAS 7, par. 36(e)
NC-65	When advance fees or payments are received, such as for large-scale, long-term projects, is revenue recognized only as the cost of providing the corresponding goods and services is incurred?	?		SFFAS 7, par. 37
NC-66	Is the measurement of revenue from exchange transactions based on the actual price received or receivable under established pricing arrangements?	?		SFFAS 7, par. 38

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-67	If the realization of the full amount of exchange revenue is not probable for reasons apart from credit losses (e.g., returns and allowances), is a provision made to reduce the recognized revenue (if amounts can be reasonably estimated), with the provision recognized as a revenue adjustment?	?		SFFAS 7, par. 41
NC-68	Is exchange revenue broken out by major category and linked, where possible, to the net costs of related outputs, programs, organizations, or suborganizations in the Statement of Net Cost?	?		SFFAS 7, par 43; OMB Bulletin 01-09, p. 32, section 4.4
NC-69	Are pensions and ORB recognized as expenses at the time the employee's services are rendered?	?		SFFAS 5, par. 59
NC-70	Are postemployment benefits recognized as expenses at the time the accountable event occurs?	?		SFFAS 5, par. 59
NC-71	Is the "aggregate entry age normal" actuarial cost method (or other actuarial cost method, if the results are not materially different and an explanation is provided) used to calculate pension expense, the liability for the administrative entity financial statements, and the expense for the employer entity financial statements?	?		SFFAS 5, par. 64
NC-72	When using the "aggregate entry age normal" actuarial cost method, does the entity allocate pension expenses on the basis of a level percentage of earnings?	?		SFFAS 5, par. 64
NC-73	Does the administrative entity base its actuarial assumptions for pension plans on the experience of the covered groups, long-term trends, and guidance of the Actuarial Standards Board (inserted by DoDIG American Academy of Actuaries)?	?		SFFAS 5, par. 65

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-74	Does the administrative entity base its interest rate assumptions on the estimated long-term investment yield for the pension plan or, if the plan is not being funded, on some other appropriate long-term assumption (e.g., the federal long-term borrowing rate)?	?		SFFAS 5, par. 66
NC-75	Does the administrative entity disclose the assumptions used to calculate pension benefit expenses?	?		SFFAS 5, par. 67
NC-76	When a new pension plan is initiated or current one amended, does the administrative entity recognize all past and prior service costs or gains immediately, without amortization?	?		SFFAS 5, par. 69 & 70
NC-77	Does the administrative entity recognize actuarial gains and losses immediately, without amortization?	?		SFFAS 5, par. 69 & 70
NC-78	Does the administrative entity report a pension expense for the net of the following components, with disclosure of the individual components?			SFFAS 5, par. 72; OMB Bulletin 01-09, p. 80, section 9.14
	a. normal cost	?		
	b. interest on pension liability during the period	?		
	c. prior (and past) service cost from plan amendments (or the initiation of a new plan) during the period, if any	?		
	d. actuarial gains or losses (including any gains or losses due to a change in the medical inflation rate assumption) during the period, if any	?		
NC-79	Does the administrative entity report pension plan revenue for the sum of contributions from the following entities?			SFFAS 5, par. 73 & 78
	a. the employer	?		
	b. its employees	?		
	c. financing from the general fund to cover prior service or other costs for which contributions were not provided by the employer or employee	?		
	d. interest on the plan's investments	?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-80	In the financial report, does the employer entity recognize a pension expense that equals the service cost (normal cost) for its employees for the accounting period, less the amount contributed by the employees, if any?	?		SFFAS 5, par. 74
NC-81	Is the employer entity's pension expense balanced by (1) a decrease to its "fund balance with Treasury" for the amount of its contribution to the pension plan, if any; and if this does not equal the full pension expense, by (2) an increase to an account representing an intragovernmental financing source (e.g., "imputed financing- expenses paid by other agencies."	?		SFFAS 5, par. 75
NC-82	If the employer entity is also the administrative entity, does it also report the liability and recognize the expense for all components of the pension plan's cost?	?		SFFAS 5, par. 71 & 76
NC-83	Is the "aggregate entry age normal" actuarial cost method (or other actuarial cost method, if the results are not materially different and an explanation is provided) used to calculate the ORB expense and liability for the administrative entity financial statements and the expense for the employer entity financial statements?	?		SFFAS 5, par. 82
NC-84	Are expenses and other liabilities attributable to ORB expenses allocated based on the service rendered by each employee?	?		SFFAS 5, par. 82
NC-85	Do the amounts calculated for financial reports prepared for ORB plans reflect the following? a. general actuarial and economic assumptions that are consistent with those used for pensions b. a health care cost trend assumption that is consistent with Medicare projections or other authoritative sources appropriate for the population covered by the plan			SFFAS 5, par. 83
		?		
		?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-86	Does the administrative entity discount the projected ORB costs at the rate of expected return of plan assets, if the plan is being funded, or on some other long-term assumptions (e.g., the long-term federal government borrowing rate) for unfunded plans?	?		SFFAS 5, par. 83
NC-87	Does the administrative entity disclose the assumptions used to calculate projected ORB costs?	?		SFFAS 5, par. 83
NC-88	Is the accrual period for ORB based on the expected retirement age rather than the age when the employee first becomes eligible for retirement benefits?	?		SFFAS 5, par. 84
NC-89	When a new ORB plan is initiated or current one amended, does the administrative entity recognize all past and prior service costs or gains immediately, without amortization?	?		SFFAS 5, par. 86 & 87
NC-90	Does the administrative entity recognize all actuarial gains and losses from changes in the ORB liability immediately, without amortization?	?		SFFAS 5, par. 86 & 87
NC-91	Does the administrative entity report an ORB expense (e.g., health insurance) for the net of the following components with disclosure of the individual components?			SFFAS 5, par. 88; OMB Bulletin 01-09, p. 80, section 9.14
	a. normal cost	?		
	b. interest on the ORB liability during the period	?		
	c. prior (and past) service cost from plan amendments (or the initiation of a new plan) during the period, if any	?		
	d. any gains/losses due to a change in the medical inflation rate assumption	?		
	e. other actuarial gains or losses during the period, if any	?		
NC-92	Does the administrative entity report ORB revenue for the sum of contributions from the employer entity and its employees?	?		SFFAS 5, par. 89

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-93	In the financial report, does the employer entity recognize ORB expenses equal to the service cost (normal cost) for its employees for the accounting period, less the amount contributed by the employees, if any?	?		SFFAS 5, par. 90
NC-94	Is the employer entity's ORB expense balanced by either of the following?			SFFAS 5, par. 91
	a. a decrease to its "fund balance with Treasury" for the amount of its contribution to the ORB plan, if any	?		
	b. an increase to an account representing an intragovernmental imputed financing source (e.g., "imputed financing-expenses paid by other entities")	?		
NC-95	If the employer entity is also the administrative entity, does it also report the liability and recognize the expense for all components of the ORB's cost?	?		SFFAS 5, par. 88 & 92
NC-96	Does the employer recognize an expense and a liability for OPEB when a future outflow or other sacrifice of resources is probable (i.e., more likely than not) and measurable?	?		SFFAS 5, par. 95
NC-97	Upon sale or use of inventory, is the related expense recognized and the cost of those goods removed from the inventory asset account?	?		SFFAS 3, par. 19
NC-98	To arrive at the historical cost of ending inventory and cost of goods sold, is one of the following cost flow assumptions used?			SFFAS 3, par. 22
	a. first-in, first-out	?		
	b. weighted average	?		
	c. moving average	?		
	d. any other valuation method (such as a standard cost system) whose results reasonably approximate one of the above historical cost methods	?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-99	Are operating materials and supplies expensed using the consumption method (i.e., reported as an operating expense as they are issued to the end user for consumption in normal operations)?	?		SFFAS 3, par. 38 & 39
NC-100	Are operating materials and supplies expensed upon purchase (purchase method) if they meet one of the following attributes?			SFFAS 3, par. 40 & 41
	a. they are of insignificant amounts	?		
	b. they are in the hands of the end user for use in normal operations	?		
	c. it is not cost beneficial to apply the consumption method	?		
NC-101	Are inventory and operating materials and supplies acquired through a nonmonetary exchange valued at the fair value of the items received at the time of the exchange, and is the difference between the fair value of the acquired items and the recorded amount surrendered reported as a gain or loss?	?		SFFAS 3, par. 21 & 43
NC-102	Are abnormal costs associated with inventory and operating materials and supplies, such as excessive handling or rework costs, charged to operations of the period?	?		SFFAS 3, par. 21 & 43
NC-103	Are any unrealized gains or losses resulting from periodic reevaluations of inventory captured in a designated allowance account?	?		SFFAS 3, par. 23 & 24
NC-104	Is the cost of stockpile materials removed from the corresponding asset account and reported as an operating expense when issued for use or sale?	?		SFFAS 3, par. 52
NC-105	Are abnormal costs of stockpile materials, such as excessive handling and rework costs, expensed in current operations?	?		SFFAS 3, par. 53
NC-106	If historical cost information has not been maintained for existing PP&E, does the entity depreciate or amortize the estimated net remaining cost over its remaining useful life in a systematic and rational manner?	?		SFFAS 6, par. 35, 40, & 41

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-107	In an exchange transaction with a nonfederal entity, is the difference between the book value (i.e., cost less accumulated depreciation) of PP&E surrendered and the cost of PP&E acquired recognized as either a gain or a loss?	?		SFFAS 6, par. 32
NC-108	In the event that cash consideration is included in the exchange transaction with a non federal entity, is the cost of PP&E acquired either increased by the amount of cash consideration surrendered or decreased by the amount of cash consideration received?	?		SFFAS 6, par. 32
NC-109	When assets have been removed from PP&E in anticipation of disposal, retirement, or removal from service, has the entity stopped recording depreciation and amortization expenses for such assets?	?		SFFAS 6, par. 38 & 39
NC-110	For general PP&E that is disposed of, retired or removed from service, is any difference between the book value of the PP&E and amounts realized recognized as a gain or a loss in the period of disposal, retirement, or removal from service?	?		SFFAS 6, par. 38
NC-111	For PP&E assets removed from general PP&E accounts prior to disposal, retirement or removal from service, is the expected net realizable value of these assets adjusted at the end of each accounting period, and is any adjustment made recognized as either a gain or loss?	?		SFFAS 6, par. 39
NC-112	Are costs to acquire, improve, reconstruct, or renovate heritage assets, other than multiuse heritage assets, recognized and reported separately on the Statement of Net Cost for the period in which the costs are incurred?	?		SFFAS 16, par. 8; OMB Bulletin 01-09, pp. 31 & 32, section 4.3 & p. 91, section 9.22
NC-113	Do the recognized costs of heritage assets also include all costs incurred during the period to bring the items to their current condition at its initial location?	?		SFFAS 16, par. 8

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-114	Are amounts for heritage assets or stewardship land acquired through donation or devise excluded from the calculation of net cost?	?		SFFAS 8, par.79; SFFAS 16, par. 10; OMB Bulletin 01-09, p. 91, section 9.23
NC-115	If the fair value of donated or bequeathed heritage assets is not known or reasonably estimable, is information as to the type and quantity of assets received disclosed in the notes to the financial statements in the year received?	?		SFFAS 16, par. 10; OMB Bulletin 01-09, p. 91, section 9.23
NC-116	Are costs to acquire, as well as costs incurred to bring the stewardship land to its current condition or prepare it for its intended use, recognized as a cost of the period incurred and disclosed as "Cost of Stewardship Land?"	?		SFFAS 6, par. 69 & 73; SFFAS 8, par. 77 & 119; OMB Bulletin 01-09, p. 91, section 9.22
NC-117	Is the fair value, if known and material, of stewardship land acquired through donation or devise disclosed in notes to the Statement of Net Cost in the year received?	?		SFFAS 6, par. 71; OMB Bulletin 01-09, p. 91, section 9.23
NC-118	If the fair value of donated or willed stewardship land is not estimable, is information as to the type and quantity of assets received disclosed in notes to the Statement of Net Cost in the year received, if material?	?		SFFAS 6, par. 71; OMB Bulletin 01-09, p. 91, section 9.23
NC-119	If land included in PP&E is transferred to another federal entity to be used as stewardship land, is the cost to the receiving entity of the transferred land recognized at the book value on the transferring entity's books?	?		SFFAS 6, par. 72
NC-120	If the receiving entity does not know the book value of the transferred land, is the transfer disclosed in the notes to the Statement of Net Cost, if material?	?		SFFAS 6, par. 72
NC-121	When PP&E is placed into service, does the entity estimate the associated clean-up costs?	?		SFFAS 6, par. 94

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-122	In estimating clean-up costs and liability, has the entity considered the following?			SFFAS 6, par. 95
	a. the level of restoration to be performed	?		
	b. current legal and regulatory requirements	?		
	c. current technology	?		
	d. current costs (i.e., amount that would be paid if all goods and services included in the clean-up estimate were acquired in the current period)	?		
NC-123	Are estimated clean-up costs periodically revised to account for material changes due to inflation or deflation and changes in regulations, plans, and/or technology?	?		SFFAS 6, par. 96
NC-124	When PP&E is placed into service, does the entity recognize cleanup costs during each period that general PP&E is in operation, in a systematic and rational manner based on one of the following methods?			SFFAS 6, par. 97
	a. based on the physical capacity of the PP&E, (e.g., expected usable landfill area)	?		
	b. if physical capacity is not applicable or estimable, based on the estimated useful life of the associated PP&E	?		
NC-125	Does recognition of the cleanup costs and the accumulation of the related liability begin on the date that the associated PP&E is placed into service, continue in each period that operation continues, and end when the PP&E ceases operation?	?		SFFAS 6, par. 98

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ID #	Question	Answer	Discussion	Source
NC-126	If clean-up costs are reestimated, are the cumulative effects of changes in total estimated cleanup costs related to current and past operations of PP&E immediately recognized as an expense and is the corresponding liability adjusted?	?		SFFAS 6, par. 99
NC-127	When stewardship PP&E is placed into service, does the entity expense the total estimated clean-up costs and establish a liability in the period the asset is placed into service?	?		SFFAS 6, par.101
NC-128	If clean-up costs for stewardship PP&E are reestimated, are any adjustments to the liability associated with clean-up costs expensed in the period of the change in estimate?	?		SFFAS 6, par. 102
NC-129	Does the entity disclose the following related to cleanup costs?			SFFAS 6, par 107-111
	a. the applicable laws and regulations covering cleanup requirements	?		
	b. the method for assigning estimated total clean-up costs to current operating periods (e.g., physical capacity versus passage of time)	?		
	c. the unrecognized portion of estimated total clean-up costs for clean-up costs associated with PP&E	?		
	d. material changes in total estimated clean-up costs due to changes in laws, technology, or plans, as well as the portion of the change in clean-up cost estimates that relates to prior-period operations	?		
	e. the nature of estimates and information regarding possible changes due to inflation, deflation, technology, or applicable laws and regulations	?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-130	Does the related interest cost of federal debt include the following?			SFFAS 5, par. 53
	a. the accrued (prorated) share of the nominal interest incurred during the accounting period	?		
	b. the amortized discounts or premiums for each accounting period for fixed value securities	?		
	c. the amount of change in the current value for the accounting period for variable value securities	?		
NC-131	If securities are retired before maturity, is the difference between the reacquisition price and net carrying value of the extinguished debt recognized in the period of extinguishment as a gain or loss?	?		SFFAS 5, par. 54
NC-132	If an insured event has occurred as of the financial statement reporting date, has the federal entity recognized an expense for all claims incurred during the period, including, when appropriate, those incurred but not reported and contingencies that meet the criteria for recognition?	?		SFFAS 5, par. 104 & 109
NC-133	Are changes in estimates of claim cost resulting from (1) the present value calculations, (2) the continuous review process, and (3) differences between the estimates and actual payments for claims, recognized as charges against operations of the period in which the estimates are changed or payments are made?	?		SFFAS 5, par. 109
NC-134	If the liability for future [life insurance] policy benefits using current conditions exceeds the liability for future policy benefits under contract conditions (resulting in a premium deficiency), is the difference recognized as a charge to operations in the current period?	?		SFFAS 5, par. 120

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-135	Does the entity recognize an expense for social insurance benefits paid during the reporting period plus any increase (or less any decrease) in the liability for social insurance benefits due and payable to or on behalf of beneficiaries, from the end of the prior period to the end of the current period?	?		SFFAS 17, par. 22

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-136	For post-1991 direct or loan guarantee programs, is the present value of estimated cash outflows over the life of the loans minus the present value of estimated cash inflows discounted at the interest rate of marketable Treasury securities with similar maturity to the cash flows?	?		SFFAS 2, par. 24; SFFAS 19, par. 6
NC-137	For post-1991 direct or loan guarantee programs, are the net present values recognized as expense in the year the loan is disbursed?	?		SFFAS 2, par. 24; SFFAS 19, par. 6
NC-138	Are the following components of estimated subsidy costs (and offsetting receipts) of post-1991 loans and guarantees separately recognized?			SFFAS 2, par. 25-29
	a. interest subsidy costs	?		
	b. default costs	?		
	c. present value of fees and other collections	?		
	d. other subsidy costs	?		
NC-139	Is the subsidy cost allowance for post-1991 direct loans amortized using the interest method?	?		SFFAS 2, par. 30, 31, and app. B, part I B (2); SFFAS 19, par. 7(a)
NC-140	If the effective interest for post-1991 direct loans is less than the nominal interest, is the subsidy cost allowance increased by the difference and recognized as a reduction in interest income?	?		SFFAS 2, par. 30 & app. B, part I B (2); SFFAS 19, par. 7(a)
NC-141	If the effective interest for post-1991 direct loans is greater than the nominal interest, is the subsidy cost allowance decreased by the difference and recognized as an increase in interest income?	?		SFFAS 2, par. 30 & app. B, part I B (2); SFFAS 19, par. 7(a)
NC-142	Is interest accrued and compounded on the liabilities of post-1991 loan guarantees at the interest rate that was originally used to calculate the present value of the loan guarantee liabilities when the guaranteed loans were disbursed, after adjusting for the interest reestimate?	?		SFFAS 2, par. 31 & app. B, part III B (2); SFFAS 19, par. 7(b)

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-143	Is the interest accrued and compounded on the liabilities of post-1991 loan guarantees recognized as an interest expense?	?		SFFAS 2, par. 31 & app. B, part III B (2)
NC-144	Does the entity measure and disclose reestimates of allowances for subsidy costs of post-1991 loans and liabilities for guarantees in two components separately, specifically: the interest rate reestimate and the technical/default reestimate?	?		SFFAS 18, par. 9

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-145	Is any increase (or decrease) in the subsidy cost allowance of post-1991 direct loans or loan guarantee liabilities resulting from the interest rate and technical /default reestimates recognized as a subsidy expense (or a reduction in subsidy expense) and disclosed separately by component?	?		SFFAS 2, par. 32; SFFAS 18, par. 9; OMB Bulletin 01-09, pp. 62 & 71, section 9.8, item E2 & pp. 66 & 73, section 9.8, item L2
NC-146	If the assumed interest rates used in calculating the subsidy expenses for cohorts from which direct or guaranteed loans are disbursed differ from the rates prevailing at the time of the loan disbursement, is an interest rate reestimate for those cohorts made as of the date of the financial statements?	?		SFFAS 18, par. 9 (A)
NC-147	Do technical/default reestimates take into consideration all factors that may have affected various components of projected cash flows, including defaults, delinquencies, recoveries, and prepayments?	?		SFFAS 18, par. 9 (B)
NC-148	Are technical/default reestimates made each year as of the date of the financial statements?	?		SFFAS 18, par. 9 (B)
NC-149	In a note to the financial statement, does the entity display a reconciliation between the beginning and ending balances of the following? a. the subsidy cost allowances for outstanding direct loans b. the liability for outstanding loan guarantees reported in the entity's balance sheet			SFFAS 18, par. 10
		?		
		?		
NC-150	Does the reconciliation of beginning and ending subsidy cost allowances and loan guarantee liability balances include changes in the following? a. interest subsidy costs, default costs, fees and other collections, and other subsidy costs b. interest rate and technical/default reestimates c. other adjustments			SFFAS 2, par. 25-29; SFFAS 18, par. 10
		?		
		?		
		?		

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-151	For direct loans, do other adjustments include loan modifications, fees received, loans written off, foreclosed property or other recoveries acquired, and subsidy allowance amortization?	?		SFFAS 18, par. 10
NC-152	For loan guarantees, do other adjustments include loan guarantee modifications, fees received, interest supplements paid, claim payments made to lenders, foreclosed property or other recoveries acquired, and interest accumulated on the loan guarantee liability?	?		SFFAS 18, par. 10

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-153	In its notes to the financial statements, does the entity include a description of the characteristics of the program it administers, including the following?			SFFAS 18, par. 11 (A)
	a. the total amount of direct or guaranteed loans disbursed for the current and preceding reporting years	?		
	b. interest subsidy costs, default costs, fees and other collections, and other subsidy costs	?		
	c. interest rate and technical/default reestimates	?		
NC-154	Does the reporting entity disclose, at the program level, the subsidy rates for direct loans and loan guarantees in the current year's budget for the current year's cohorts, the following items?			SFFAS 18, par. 11 (B)
	a. total subsidy cost	?		
	b. interest subsidy costs	?		
	c. default costs (net of recoveries)	?		
	d. fees and other collections	?		
	e. other costs	?		
NC-155	If the entity uses trend data to display significant fluctuations in subsidy rates, are these data accompanied by an analysis that explains the underlying causes for the fluctuations?	?		SFFAS 18, par. 11 (B)
NC-156	Does the reporting entity disclose, discuss, and explain events and changes in economic conditions, other risk factors, legislation, credit policies, and subsidy estimation methodologies and assumptions that have had a significant and measurable effect on subsidy rates, subsidy expenses, and subsidy reestimates?	?		SFFAS 18, par. 11 (C)

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-157	Does the disclosure and discussion also include events and changes that have occurred and are more likely than not to have a significant impact, but whose effects are not measurable at the reporting date?	?		SFFAS 18, par. 11 (C)
NC-158	Are default costs estimated and periodically reestimated for each post-1991 loan and loan guarantee program on the basis of separate cohorts and risk categories?	?		SFFAS 2, par. 33
NC-159	In estimating default costs, has the entity considered the following factors?			SFFAS 2, par. 34
	a. loan performance experience	?		
	b. the current and forecasted international, national, or regional economic conditions that may affect the performance of the loans	?		
	c. financial and other relevant characteristics of borrowers	?		
	d. the value of collateral to loan balance	?		
	e. changes in recoverable value of collateral	?		
	f. newly developed events that could affect the loans' performance	?		
	g. improvements in methods to reestimate defaults	?		
NC-160	In estimating and reestimating future default costs for each group, cohort, and risk category of loan and guarantee, has the agency used a systematic methodology based on actual historical experience?	?		SFFAS 2, par. 35 & 36
NC-161	Is interest (at the discount rate in effect when the loans were first disbursed) accrued on post-1991 direct loans, including amortized interest, recognized as interest income?	?		SFFAS 2, par. 37 & app. B, part I B (2) & C
NC-162	Is interest (at the original discount rate) accrued on debt to the Treasury arising from post-1991 direct loans recognized as interest expense?	?		SFFAS 2, par. 37 & app. B, part I B (2) & C

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-163	Is interest (at the discount rate in effect when the loans were first disbursed) accrued on liability of post-1991 loan guarantees recognized as interest expense?	?		SFFAS 2, par. 37 & app. B, part III B (2) & C
NC-164	Is interest (at the original discount rate) due from the Treasury on uninvested funds associated with post-1991 loan guarantee liabilities recognized as interest income?	?		SFFAS 2, par. 37 & app. B, part III B (2) & C
NC-165	Are costs for administering credit activities (such as salaries, legal fees, and servicing) incurred in support of direct loan and guaranteed loan programs recognized as administrative expenses and not included in direct loan and loan guarantee subsidy costs?	?		SFFAS 2, par. 38
NC-166	Are administrative expenses for loans and guarantees broken out and disclosed by program, if material?	?		OMB Bulletin 01-09, p. 67 & 74, section 9.8, item O
NC-167	Are losses (as well as valuation allowances and corresponding liabilities) of direct loans obligated and loan guarantees committed before October 1, 1991, recognized when it is more likely than not that the direct loans will not be totally collected or that the loan guarantees will require a future cash outflow to pay default claims?	?		SFFAS 2, par. 39
NC-168	If, at the time of the foreclosure, the expected net realizable value of pre-1992 foreclosed property is less than the cost (i.e., the carrying amount of the loan, or for a loan guarantee, the amount of the claim paid), is the loss charged to operations and tracked in a valuation allowance account?	NA	DoD does not have pre-1992 loans.	SFFAS 3, par. 86
NC-169	If the pre-1992 foreclosed asset's net realizable value subsequently increases or decreases, does the entity credit or charge this amount to results of operations and adjust the valuation allowance?	NA	DoD does not have pre-1992 loans.	SFFAS 3, par. 86

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-170	Upon sale of foreclosed property, is any difference between the net carrying amount of foreclosed property and the net proceeds of the sale recognized as a component of operating results?	?		SFFAS 3, par. 89
NC-171	For post-1991 foreclosed property, is interest income accrued from the previous periodic adjustment in the carrying amount up to the sale date?	?		SFFAS 3, par. 89

Statement of Net Cost

ID #	Question	Answer	Discussion	Source
NC-172	For post-1991 foreclosed property, is the resulting difference between the adjusted carrying amount and the net sales proceeds recognized as a reestimate of "subsidy expense?"	?		SFFAS 3, par. 89
NC-173	For pre-1992 foreclosed property, is the difference between the adjusted carrying amount and net sales proceeds recognized as a gain or a loss on the sale of foreclosed property?	NA	DoD does not have pre-1992 loans.	SFFAS 3, par. 89
NC-174	If pre-1992 or post-1991 direct loans are modified, is the excess of the premodification value over the postmodification value recognized as a modification expense?	?		SFFAS 2, par. 45 & app. B, parts I D (1-3) & II B (1-3)
NC-175	If the cost of modifying pre-1992 or post-1991 loans is greater than the decrease in the loans' book value, is the difference recognized as a gain?	?		SFFAS 2, par. 48 & app. B, parts I D (4 & 5) & II B (4 & 5)
NC-176	If the cost of modifying pre-1992 or post-1991 loans is less than the decrease in the loans' book value, is the difference recognized as a loss?	?		SFFAS 2, par. 48 & app. B, parts I D (4 & 5), & part II B (4 & 5)
NC-177	If pre-1992 or post-1991 loan guarantees are modified, is the excess of the postmodification liability over the premodification liability recognized as a modification expense?	?		SFFAS 2, par. 49 & app. B, parts III D (1-3), & IV B (1-3)
NC-178	If the cost of modifying pre-1992 or post-1991 loan guarantees is greater than the increase in the book value of the related loan guarantee liabilities, is the difference recognized as a gain?	?		SFFAS 2, par. 52 & app. B, parts III D (4 & 5), & IV B (5)
NC-179	If the cost of modifying pre-1992 or post-1991 loan guarantees is less than the increase of the related loan guarantee liabilities, is the difference recognized as a loss?	?		SFFAS 2, par. 52 & app. B, parts III D (4 & 5) & IV B (5)
NC-180	If the premodification value of post-1991 and pre-1992 loans sold exceeds the net proceeds from the sale, is the excess treated as the cost of modification and recognized as a modification expense?	?		SFFAS 2, par. 45 & 53 & app. B, part I F (1)

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ID #	Question	Answer	Discussion	Source
NC-181	If a loan is sold with recourse, is the present value of estimated losses under the recourse or guarantee obligations recognized as a subsidy expense and as a loan guarantee liability?	?		SFFAS 2, par. 54
NC-182	If the modification expense arising from a loan sale is greater than the book value loss, is the difference recognized as a gain?	?		SFFAS 2, par. 55 & app. B, part I F (2)
NC-183	If the modification expense arising from a loan sale is less than the book value loss, is the difference recognized as a loss?	?		SFFAS 2, par. 55 & app. B, part I F (2)

Statement of Changes in Net Position

NET POSITION

[MAIN MENU](#)
[PRINT NP](#)


ID #	Question	Answer	Discussion	Source
NP-1	Has all data call information furnished by the entity been adequately reflected in the statement?	?		
NP-2	Do amounts reflected on all lines reasonably represent the entity's expectations?	?		
NP-3	Are prior year adjustments - Line 2 (Prior Period Adjustments) limited to corrections of errors/ accounting changes that can increase/decrease net position depending on their nature?	?		DoD FMR 6B, Ch 6, p. 7
NP-4	Does Line 4 (Budgetary Financing Sources) consist of Financing sources and nonexchange revenue that are also budgetary resources, or adjustments to those resources, as reported on the Statement of Budgetary Resources?	?		DoD FMR 6B, Ch 6, p. 7
NP-5	Does Line 4.A. (Appropriations Received) agree with the amount of appropriations received as reported on the Statement of Budgetary Resources, with the exception of appropriations dedicated and earmarked receipts?	?		DoD FMR 6B, Ch 6, p. 7
NP-6	Are dedicated and earmarked receipts, typically in special and non-revolving trust funds, accounted for as either exchange or nonexchange revenue?	?		DoD FMR 6B, Ch 6, p. 7
NP-7	Does Line 4.C. (Other Adjustments (Recissions, etc.)) include adjustments to either cumulative results of operations or unexpended appropriations?	?		DoD FMR 6B, Ch 6, p. 8

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-8	Are undelivered orders or unobligated appropriations excluded on Line 4.D. (Appropriations Used)?	?		DoD FMR 6B, Ch 6, p. 8
NP-9	Is exchange revenue (included in calculating an entity's net cost of operations) required to be transferred to the Treasury or another Federal entity recognized as a Transfer Out in Line 4.G. (Transfers-In/Out without Reimbursement)?	?		DoD FMR 6B, Ch 6, p. 8
NP-10	Are intragovernmental non-appropriated balance transfers in or out during the current year reported in Line 4.G. (Transfer In/Out without Reimbursements)?	?		DoD FMR 6B, Ch 6, p. 8
NP-11	Were elements in Line 4.H. (Other Budgetary Financing Sources) disclosed in Note 20 (Disclosures Related to Statement of Changes in Net Position) if the total amount >\$100 million or if the amount is >10% of Line 6 (Total Financing Sources)?	?		DoD FMR 6B, Ch 6, p. 8
NP-12	To avoid double counting, were dedicated tax receipts and donations excluded from appropriations used as these sources should be reported as non-exchange revenues?	?		DoD FMR 6B, Ch 6, p. 8
NP-13	Is nonexchange revenue recognized as a financing source in calculating the net results of operations (and not as a deduction in determining the net cost of operations)?	?		SFFAS 7, par. 21
NP-14	If the entity receives a material amount of donations, does it record them under a separate line item?	?		DoD FMR Vol 6B, Ch 6 p. 9

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-15	Is the amount of revenue arising from donations/involuntary forfeitures of resources to the Federal Government in the form of land or buildings valued at the estimated fair value at the time of the contribution?	?		DoD FMR 6B, Ch 6, p. 9
NP-16	Are intragovernmental transfers in or out of capitalized assets during the current year reported on Line 5.B. (Transfers-In/Out without Reimbursement)?	?		DoD FMR 6B, Ch 6, p. 9
NP-17	Does Line 5.C. (Imputed Financing from Costs Absorbed by Others) equal the same amount of imputed costs included in amounts reported on the Statement of Net Cost?	?	Automated. Accomplished by DDRS Section V, # 11.	DoD FMR 6B, Ch 6, p. 9
NP-18	Does Line 5.C. (Imputed Financing from Costs Absorbed by Others) include financing of certain costs by one federal entity on behalf of another Federal entity?	?		DoD FMR 6B, Ch 6, p. 9
NP-19	Do the ending balances of the two main components of this statement, Cumulative Results of Operations and Unexpended Appropriations, agree with to line items of the same names in the "net position" section of the balance sheet?	Yes	Automated. Accomplished by DDRS Reconciliation Standard, # 6 and 7.	OMB Bulletin 01-09, p. 18, section 3.2, pp. 34 & 35, sections 5.1 & 5.2, p. 38, section 5.7
NP-20	Do beginning balances of Cumulative Results of Operations and Unexpended Appropriations agree with the amounts reported as net position on the prior year's balance sheet?	Yes	Automated. Accomplished by DDRS Reconciliation Current Year to Prior Year.	OMB Bulletin 01-09, p. 35, section 5.3

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-21	When errors are discovered after the issuance of financial statements, and if the financial statements would be materially misstated absent correction of the errors, are the corrections made as follows in the statement of changes in net position?			SFFAS 21, par. 10 & 11
	a. If only the current period statement is presented, the cumulative effect of correcting the error is reported as a prior period adjustment to the beginning balance of the cumulative results of operations.	?		
	b. If comparative financial statements are presented, individual amounts on the financial statements are corrected in the earliest affected period presented.	?		
	c. If the earliest period presented in the comparative financial statements is not the period in which the error occurred and the cumulative effect is attributable to prior periods, the cumulative effect is reported as a prior period adjustment to the beginning balance of cumulative results of operations in the statement of net position for the earliest period presented.	?		
NP-22	Is the nature of an error in previously issued financial statements and the effect of its correction on relevant balances disclosed?	?		SFFAS 21, par. 10 (c)
	If changes in accounting principles would have resulted in a change to prior period financial statements, are they handled in the following manner?			

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-23	a. the cumulative effect of the change on prior periods is reported as a "change in accounting principle" and reported as an adjustment to the beginning balance of the cumulative results of operations in the Statement of Changes in Net Position for the period that the change is made	?		SFFAS 21, par. 12 & 13; SFFAS 23, par. 17 & 18
	b. prior period financial statements presented for comparative purposes are presented as previously reported	?		
	c. the nature of the changes in accounting principle and its effect on relevant balances are disclosed in the current period	?		
NP-24	Are unexpended appropriations reduced as appropriations are used?	?		SFFAS 7, par. 71
NP-25	Are unexpended appropriations adjusted for other changes in budgetary resources, such as rescissions and transfers?	?		SFFAS 7, par. 71
NP-26	Do "appropriations transferred in/out (+/-)" equal the amount of appropriations received in the current or prior year(s) that have been transferred in or out during the current reporting year?	?		OMB Bulletin 01-09, p. 36, section 5.4
NP-27	Are appropriations used by collecting entities to provide refunds of monies deposited to Treasury and trust funds reported under "other adjustments (rescissions, etc.) (+/-)" rather than as an "appropriations used?"	?		OMB Bulletin 01-09, p. 36, section 5.4
NP-28	Are "appropriations used" recognized as a financing source when goods and services are received or when benefits and grants are provided?	?		SFFAS 7, par. 72; OMB Bulletin 01-09, p. 36, section 5.4

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-29	Is the amount of appropriations used subtracted from unexpended appropriations and added to cumulative results of operations for a net zero effect on net position as a whole?	Yes	Automated. Accomplished by DDRS mappings to preformatted SNP.	OMB Bulletin 01-09, p. 36, section 5.4
NP-30	Do "appropriations used" exclude the following? a. undelivered orders b. unobligated appropriations c. dedicated tax receipts, earmarked receipts, and donations			OMB Bulletin 01-09, p. 36, section 5.4
		?		
		?		
		?		
NP-31	Is nonexchange revenue recognized as a financing source (and not as a deduction in determining the net cost of operations)?	?		SFFAS 7, par. 60
NP-32	Does the entity recognize nonexchange revenues, such as taxes, if it is legally entitled to the revenue?	?		SFFAS 7, par. 48 & 49
NP-33	Is nonexchange revenue recognized when the government's claim to resources can be characterized as follows? a. specifically identifiable b. legally enforceable c. reasonably estimable d. more likely than not collectable			SFFAS 7, par. 48
		?		
		?		
		?		
		?		
NP-34	Is revenue recognized by the recipient entities the sum of the following? a. cash or cash equivalents transferred to them by the collecting entities b. the net change in any related interentity balances between the collecting and the receiving entities (i.e., the amount to be transferred to the recipient entities from the collecting entity or vice versa)			SFFAS 7, par. 60
		?		
		?		

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-35	Do “donations and forfeitures of cash and cash equivalents” include voluntary gifts and involuntary forfeitures of resources to the federal government by nonfederal entities?	?		OMB Bulletin 01-09, p. 37, section 5.4
NP-36	Do “transfers-in/out without reimbursement (+/-)” under “budgetary financing sources” include intragovernmental nonappropriated balance transfers in or out during the current reporting year?	?		OMB Bulletin 01-09, p. 37, section 5.4
NP-37	Is exchange revenue (included in calculating an entity’s net cost of operations) required to be transferred to the Treasury or another federal entity recognized as a transfer out?	?		OMB Bulletin 01-09, p. 37, section 5.4
NP-38	Do “other budgetary financing sources” include other financing sources that affect budgetary resources that have not been covered by the preceding questions?	?		OMB Bulletin 01-09, p. 37, section 5.4
NP-39	Do the items reported in the “other financing sources” section equal the amounts reported as similar line items in the “other resources” section on the Statement of Financing?	Yes	Automated. Accomplished by DDRS Reconciliation Standard, # 8, 10, 11, and 12.	OMB Bulletin 01-09, p. 35, section 5.2, pp. 37 & 38, section 5.5, p. 46, section 7.2 & p. 48, section 7.3
NP-40	Are transferred assets recorded at the book value of the transferring entity, or, if the receiving entity does not know the book value, is the asset recorded at its estimated fair value as of the date of the transfer?	?		SFFAS 7, par. 74; OMB Bulletin 01-09, p. 37, section 5.5
NP-41	When assets are transferred in or out by entities without reimbursement:			SFFAS 7, par. 74, OMB Bulletin 01-09, p. 37 section 5.5
	a. Does the receiving entity recognize the transfer-in as an increase in financing sources in its statement of net position?	?		

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
	b. Does the transferring entity recognize the transfer out as a decrease in financing sources in its statement of changes in net position?	?		p. 37, section 5.5
NP-42	Do "other financing sources" include other financing sources that do not represent budgetary resources and that have not been covered by the preceding questions (i.e., nos. 23-28)?	?		OMB Bulletin 01-09, p. 38, section 5.5
NP-43	Is a gain from the modification of post-1991 loans reported as a reduction in financing source and paid to the Treasury as a "modification adjustment transfer?"	?		SFFAS 2, par. 48, & app. B, part I D (5)
NP-44	Is a loss from the modification of post-1991 loans reported as a financing source when the reporting entity receives from the Treasury a "modification adjustment transfer?"	?		SFFAS 2, par. 48 & app. B, part I D (5)
NP-45	Is a gain resulting from a modification of post-1991 loan guarantees reported as a reduction in financing source and paid to the Treasury as a "modification adjustment transfer?"	?		SFFAS 2, par. 52 & app. B, part III D (5)
NP-46	Is a loss resulting from a modification of post-1991 loan guarantees reported as a financing source when the reporting entity receives from the Treasury a "modification adjustment transfer" to offset the difference?	?		SFFAS 2, par. 52 & app. B, part III D (5)
NP-47	Is a gain on the sale of a post-1991 loan reported as a reduction in financing source and paid to the Treasury as a "modification adjustment transfer?"	?		SFFAS 2, par. 55 & app. B, part I F (2)
NP-48	Is a loss on the sale of a post-1991 loan reported as a financing source when the reporting entity receives from the Treasury a "modification adjustment transfer?"	?		SFFAS 2, par. 55 & app. B, part I F (2)

Statement of Changes in Net Position

ID #	Question	Answer	Discussion	Source
NP-49	Does the amount “net cost of operations” reported under cumulative results of operations agree with “net cost of operations” as reported on the Statement of Net Cost and Statement of Financing?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard, # 5.	OMB Bulletin 01-09, p. 38, section 5.6 & p. 51, section 7.7
NP-50	Is the difference between the net cost of operations and the sum of the financing sources (i.e., budgetary and other) equal to the ending balance of net position as it relates to the cumulative results of operations?	?		OMB Bulletin 01-09, p. 38, section 5.6

Statement of Budgetary Resources

BUDGETARY RESOURCES

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ID #	Question	Answer	Discussion	Source
SBR-1	Has all data call information furnished by the entity been adequately reflected in the statement?	?		
SBR-2	Do amounts reflected on all lines reasonably represent the entity's expectations?	?		
SBR-3	Does the Statement of Budgetary Resources reflect all budgetary activity of the reporting entity for the reporting period covered by the financial statement?	?		OMB Bulletin 01-09, p. 39
SBR-4	Do amounts presented on each line of the Statement of Budgetary Resources reflect all budgetary activity of the reporting entity for the rear covered by the financial statement?	?		OMB Bulletin 01-09, p. 40
SBR-5	Are material differences between amounts reported on the other financial statements and the Statement of Budgetary Resources noted and fully explained in Note 21 (disclosures Related to the Statement of Budgetary Resources)?	?		DoD FMR 6B, Ch 7, p. 16
SBR-6	Is Note 21 (Disclosures Related to the Statement of Budgetary Resources) consistent with the reconciliation requirements ofr the SBR with the SF-133 and other budgetary reporting such as the information reported on the Budget of the US Government?	?		DoD FMR 6B, Ch 7, p. 16
SBR-7	Are budgetary and nonbudgetary credit program financing account values, and the identification of the offsetting receipt values disclosed on the SBR?	?		OMB Bulletin 01-09, p. 40

Statement of Budgetary Resources

ID #	Question	Answer	Discussion	Source
SBR-8	Are amounts for appropriations, borrowing authority, contract authority, net transfers (current year authority realized) and other amounts for indefinite appropriations available under existing law included on line 1.a. (Budget Authority)?	Yes	Automated. Accomplished by DDERS mappings, preformatted SBR.	DoD FMR 6B, Ch 7, p. 6
SBR-9	Does Line 3.a. through 3.e. (Spending authority from offsetting collections) include earned (collected and uncollected) receivables, changes in unfilled customer orders (with or without advances), anticipated for the rest of the year -without advances, and transfers from trust funds?	?		DoD FMR 6B, Ch 7, p. 7
SBR-10	Does Line 5 (Temporarily not available pursuant to Public Law) include amounts temporarily not available for obligation pursuant to the specific provision of the Public Law, and prior-year rescissions?	?		DoD FMR 6B, Ch 7, p. 10
SBR-11	Does Line 6 (Permanently not available) include cancellations of expired no-year accounts, enacted rescissions, capital transfers and redemption of debt, other authority withdrawn pursuant to Public Law, etc.?	?		OMB A-11, Appendix F-12; DoD FMR 6B, Ch 7, p. 10

Statement of Budgetary Resources

ID #	Question	Answer	Discussion	Source
SBR-12	Does the entity's SBR include the following under "Relationship of Obligations to Outlays?" a. obligated balance, net, beginning of period b. obligated balance transferred, net (+/-) c. obligated balance, net, end of period that are d. accounts receivable ii. unfilled customer orders from federal sources iii. undelivered orders iv. accounts payable e. outlays that are f. disbursements g. collections h. less, if applicable, offsetting receipts	Yes	Automated. Accomplished by DDRS report mappings, preformatted SBR.	OMB Bulletin 01-09, p. 40, section 6.3 & p. 42, section 6.4
SBR-13	Does the disclosure of the amount of direct and reimbursable obligations incurred against amounts apportioned under category 104 "A," "B," and "exempt from apportionment" agree with the aggregate of the related information as reported on the agency's year-end SF 133, and the amounts reported under direct and reimbursable obligations incurred, reported on the SBR?	Yes	Automated. Accomplished by DDRS preformatted reports, SBR.	OMB Bulletin 01-09, p. 93, section 9.27
SBR-14	In order to ensure consistency between the information presented in the SBR and the Budget of the United States Government, does the entity do the following? a. post all known audit adjustments to the Federal Agencies Centralized Trial-balance System II (FACTS II) during the window of time specified for posting corrections to the budget information b. post all known audit adjustments to OMB's MAX A-11 budget preparation system during the time frames provided by OMB	Yes	Automated. Accomplished by DDRS lockdown process and schedule. Entities must adhere to schedule.	OMB Bulletin 01-09, pp.5 & 6, section 1.7

Statement of Budgetary Resources

ID #	Question	Answer	Discussion	Source
SBR-11	Does Line 10 (Unobligated balances not available) include amounts apportioned for subsequent periods, deferred, withheld pending rescission, and other unobligated balances not available?	?		OMB A-11, Appendix F, p. 18-19; DoD FMR 6B, Ch 7, p. 11
SBR-12	Do total outlays agree with the aggregate of outlays reported on the SF 133 for all budgetary accounts, including non-budgetary financing accounts and the disbursements and collections reported to the Department of Treasury on a monthly basis?	Yes	Automated. Accomplished by DDRS Reconciliations, Budgetary SF133 to AFS, # 25.	OMB Bull. 01-09 p. 43
SBR-13	Is the recognition and measurement of budgetary information reported on the Statement of Budgetary Resources (SBR) based on budget terminology, definitions, and guidance?	Yes	Defense Departmental Reporting System-Audited/Unaudited Financial Statements (DDRS-A/U FS) uses the Department of Defense Financial Management Regulation (DOD FMR), which is based on SFFAS and OMB regulations.	OMB Circular A-11, Preparation, Submission and Execution of the Budget, dated June 27, 2002, as revised November 14, 2002
SBR-14	Is budgetary information aggregated for purposes of the Statement of Budgetary Resources disaggregated for each of the reporting entity's major budget accounts and presented as required supplementary information?	Yes	DDRS-A/U FS Statements prepares disaggregated report and it is presented as part of the RSI.	SFFAS 7, par. 78; OMB Bulletin 01-09, p. 112, section 11.4

Statement of Budgetary Resources

ID #	Question	Answer	Discussion	Source
SBR-15	Does the entity include in its SBR the following under "Budgetary Resources"? a. budget authority, including if applicable i. appropriations received ii. borrowing authority iii. contract authority iv. net transfers (+/-) v. other b. unobligated balances, including if applicable i. beginning of period balances ii. net transfers, actual (+/-) iii. anticipated transfer balances	Yes	Automated. Accomplished by DDRS mappings, preformatted SBR.	OMB Bulletin 01-09, p. 41, section 6.4; SFFAS 7 par. 77
SBR-16	Do the budgetary resources reported in this section agree with the total budgetary resources reported for all of the budget accounts on the year-end SF 133?	Yes	Automated. Accomplished by DDRS Reconciliations, Budgetary SF133 to AFS Statements.	OMB Bulletin 01-09, p. 42, section 6.5
SBR-17	Does the line item entitled "permanently not available" on the SBR include items reported under "other adjustments (rescissions, etc.)" on the Statement of Changes in Net Position?	Yes	Automated. Accomplished by DDRS mappings, preformatted SBR.	OMB Bulletin 01-09, p. 36 section 5.4 & p. 43 section 6.5
SBR-18	Does the entity include the following under "Status of Budgetary Resources" on the SBR? a. obligations incurred that are i. direct and/or ii. reimbursable b. unobligated balance(s) that are i. apportioned ii. exempt from apportionment iii. otherwise available c. unobligated balance(s) not available	Yes	Automated. Accomplished by DDRS mappings, preformatted SBR.	OMB Bulletin 01-09, p. 42, section 6.4; SFFAS 7 par. 77

Statement of Budgetary Resources

ID #	Question	Answer	Discussion	Source
SBR-19	Does the total amount displayed for the “status of budgetary resources” section of the SBR equal “total budgetary resources” available to the reporting entity as of the reporting date?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard, # 2.	OMB Bulletin 01-09, p. 43, section 6.6

Statement of Financing

FINANCING

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ID #	Question	Answer	Discussion	Source
FIN-1	Has all data call information furnished by the entity been adequately reflected in the statement?	?		
FIN-2	Do amounts reflected on all lines reasonably represent the entity's expectations?	?		
FIN-3	Does Line 1 (Obligations Incurred) include amounts for new orders placed, contracts awarded, services received, undelivered orders, and expended authority that require payment during the same or future period?	?		DoD FMR 6B, Ch 8, p. 9
FIN-4	Does Line 2 (Less: Spending Authority from Offsetting Collections and Obligation Adjustments) include budget authority that was recovered during the current year due to a reduction in a prior year unpaid delivered or undelivered order obligation?	?		DoD FMR 6B, Ch 8, p. 9
FIN-5	Is the change in unfilled customer orders from the beginning of the period to the end of the period deducted from obligations incurred?	Yes	Automated. Accomplished by DDRS preformatted report mappings, SBR	DoD FMR 6B, Ch 8, p. 9
FIN-6	Does Line 6 (Donations and Forfeiture of Property) include "other than cash" amounts for donated revenue?	?		DoD FMR 6B, Ch 8, p. 10
FIN-7	Does Line 7 (Transfers in/out without reimbursement) include transfers in/out of inventory, PP&E, other assets, Defense WCF cash transfers and rollup of disbursements and collections to component level, and funded and unfunded liabilities?	?		DoD FMR 6B, Ch 8, p. 10

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-8	Does Line 12.A. (Undelivered Orders) show net increases in undelivered orders and upward adjustments of prior year undelivered orders as a reduction of net obligations?	?		DoD FMR 6B, Ch 8, p. 11
FIN-9	Does Line 12.B. (Unfilled Customer Orders) show the net decreases in unfilled customer orders as reduction to net obligations?	?		DoD FMR 6B, Ch 8, p. 11
FIN-10	Does Line 14 (Budgetary offsetting collections and receipts that do not affect net cost of operations) include accrued interest from US Treasury securities held by special/trust funds and the nonbudgetary portion of other nonexchange revenue?	?		DoD FMR 6B, Ch 8, p. 11-12
FIN-11	Does Line 16.B. (Other resources or adjustments to net obligated resources that do not affect net cost of operations, Other) include non-cash recoveries of prior year obligations?	?		DoD FMR 6B, Ch 8, p. 13
FIN-12	Are credit subsidy reestimates reflected as liabilities covered by budgetary resources, since the budget authority to fund the reestimates is permanent and indefinite?	?		DoD FMR 6B, Ch 8, p. 14
FIN-13	Does Line 23 (Other) include the unfunded expense related to the increase in the amount of FECA liability billed to agencies by the Department of Labor for FECA payments that were made on the agencies' behalf?	?		DoD FMR 6B, Ch 8, p. 14
FIN-14	Does Line 23 (Other) include the actuarial present value of future FECA benefits provided to Federal employees or their beneficiaries as a result of work-related deaths, disability or occupational disease?	?		DoD FMR 6B, Ch 8, p. 14

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-15	Are gains and losses as a result of the revaluation of assets included on Line 26 (Revaluation of Assets and Liabilities)?	?		DoD FMR 6B, Ch 8, p. 15
FIN-16	Is the budgetary information used to calculate net obligations ¹⁰⁶ in the “Resources Used to Finance Activities” section of the Consolidated Statement of Financing, presented on a combined basis ¹⁰⁷ to enable agreement with similar amounts reported on the Statement of Budgetary Resources?	Yes	Automated. Accomplished by DDRS preformatted report mappings, SOF.	OMB Bulletin 01-09, p. 6, section 1.8 & p. 46, section 7.1
FIN-17	Does the amount reported as “obligations incurred” equal the obligations incurred ¹⁰⁸ line item as reported on the Statement of Budgetary Resources, and does this include all budget accounts, including nonbudgetary financing accounts?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard # 18.	OMB Bulletin 01-09, p. 47, section 7.3
FIN-18	Does the line item “less: spending authority from offsetting collections and recoveries” agree with the spending authority from offsetting collections and recoveries as reported on the Statement of Budgetary Resources, and does this include all budget accounts, including nonbudgetary financing accounts?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard # 3.	(OMB Bulletin 01-09, p. 47, section 7.3)
FIN-19	Is “Obligations net of offsetting collections and recoveries” equal to the difference between “obligations incurred” and “spending authority from offsetting collections and recoveries?”	Yes	Automated. Accomplished by DDRS preformatted report mappings, SOF.	OMB Bulletin 01-09, p. 48, section 7.3
FIN-20	Does the amount reported as “less: offsetting receipts” equal the offsetting receipts ¹¹¹ line item as reported on the Statement of Budgetary Resources?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard # 9.	OMB Bulletin 01-09, p. 48, section 7.3

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-21	Do “net obligations” ¹¹² equal the difference between “obligations net of offsetting collections and recoveries” and “offsetting receipts?”	Yes	Automated. Accomplished by DDRS preformatted reports, SOF.	OMB Bulletin 01-09, p. 48, section 7.3
FIN-22	Does the entity’s Statement of Financing include other nonbudgetary resources used to finance activities, and do the line item amounts as reported on the Statement of Financing equal the following corresponding line item amounts reported as “other financing sources” on the Statement of Changes in Net Position? a. donations and forfeitures of property b. transfers in/out without reimbursement c. imputed financing from costs absorbed by others d. other	Yes	Automated. Accomplished by DDRS Reconciliations, # 8, 10, 11, 12.	OMB Bulletin 01-09, p. 48, section 7.3
FIN-23	Is “total resources used to finance activities” equal to the sum of net obligations and net other (nonbudgetary) resources used to finance activities?	Yes	Automated. Accomplished by DDRS preformatted reports, SOF.	OMB Bulletin 01-09, p. 46, section 7.2
FIN-24	Does the line item, “resources that fund expenses recognized in prior periods,” reflect the obligation of resources that were part of the net cost of operations in a prior period?	?		OMB Bulletin 01-09, p. 48, section 7.4
FIN-25	Do the line items included under “budgetary offsetting collections and receipts that do not affect net cost of operations” reflect offsetting collections and receipts that are not reported as exchange revenue in the Statement of Net Cost?	?		OMB Bulletin 01-09, pp. 48 & 49, section 7.4
FIN-26	Does the line item, “resources that finance the acquisition of assets,” reflect budgetary resources obligated that are not expenses as reported on the Statement of Net Cost?	?		OMB Bulletin 01-09, p. 49, section 7.4

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-27	Does the agency include under the line item, "Other resources or adjustments to net obligated resources that do not affect net cost of operations," activities not otherwise classified under the line items in this section of the Statement of Financing?	?		(OMB Bulletin 01-09, p. 49, section 7.4)
FIN-28	Does the line item, "total resources used to finance the net cost of operations," consist of the difference between the line items "total resources used to finance activities" and "total resources used to finance items not part of the net cost of operations?"	Yes	Automated. Accomplished by DDRS preformatted reports, SOF.	OMB Bulletin 01-09, p. 46, section 7.2 & p. 48, section 7.4
FIN-29	Does the line item, "increase in annual leave liability," include the expense related to the increase in annual leave liability for which the budgetary resources will be provided in a subsequent period?	?		OMB Bulletin 01-09, p. 50, section 7.5
FIN-30	Does the line item, "increase in environmental and disposal liability," include the expense related to the increase in environmental and disposal liability for which the budgetary resources will be provided in a subsequent period?	?		(OMB Bulletin 01-09, p. 50, section 7.5)
FIN-31	Does the line item "upward/downward reestimates of credit subsidy expense (+/-)," include the expense recognized as a result of an upward(+) or downward(-) reestimate of credit program subsidy cost for which budgetary resources (or obligations) will be provided (or incurred) in a subsequent period?	?		OMB Bulletin 01-09, p. 50, section 7.5
FIN-32	Does the line item, "increase in exchange revenue Receivable from the public," include exchange revenue Recognized as a component of the net cost of operations for the period?	?		OMB Bulletin 01-09, p. 50, section 7.5

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-33	Does the entity report as "other" under the section "Components Requiring or Generating Resources in Future Periods," all other expenses and exchange revenue not specifically mentioned in the preceding questions that do not require or generate resources in the current period but will do so in a subsequent period?	?		OMB Bulletin 01-09, p. 50, section 7.5
FIN-34	Does the line item, "depreciation and amortization," reflect the current period usage of assets or amortization of liabilities for which budgetary resources were obligated in a prior period?	?		OMB Bulletin 01-09, p. 50, section 7.6
FIN-35	Does the entity report as "other" under the section "components not requiring or generating resources," all other expenses ¹²⁶ and exchange revenue not specifically mentioned in the preceding questions that will not require or generate resources in the current or future periods?	?		OMB Bulletin 01-09, p. 50, section 7.5
FIN-36	Does the sum of the line items "total resources used to finance net cost of operations" and "total components of net cost of operations that will not require or generate resources in the current period" agree with the net cost of operations as reported in the Statement of Net Cost as well as the Statement of Changes in Net Position?	Yes	Automated. Accomplished by DDRS Reconciliations, Standard, # 5.	OMB Bulletin 01-09, p. 51, section 7.7
FIN-37	When the child entity reports material allocation transfers in its Statement of Net Cost, do both the parent and the child report a reconciling item on their respective Statements of Financing?	?		OMB Bulletin 01-09, p. 95, section 9.36

Statement of Financing

ID #	Question	Answer	Discussion	Source
FIN-38	Do both parent and child entities provide a general description of the funds transferred or received, including the nature and purpose of the transfer and any additional details deemed necessary?	?		OMB Bulletin 01-09, p. 95, section 9.36

Statement of Custodial Activity

CUSTODIAL ACTIVITY

MAIN MENU

**PRINT
CUSTODIAL**



ID #	Question	Answer	Discussion	Source
CUS-1	Are deposits by foreign governments during the year included?	?		DoD FMR 6B, Ch 9, p. 3
CUS-2	Does Line 1.B. (Other Collections) include collections made from sources other than deposits by Foreign Governments?	?		DoD FMR 6B, Ch 9, p. 3
CUS-3	Was the amount Disbursed on Behalf of Foreign Governments and International Organizations calculated by subtracting refunds from gross amounts disbursed?	?		DoD FMR 6B, Ch 9, p. 4
CUS-4	Were amounts that were retained separately reported by the collecting entity?	?		DoD FMR 6B, Ch 9, p. 4
CUS-5	In the statement of custodial activity, does the total of the sources of collections equal total dispositions of collections so that the Net Custodial Activity is zero?	?		DoD FMR 6B, Ch 9, p. 4

Notes to the Financial Statements

MAIN MENU

PRINT NOTES



ID #	Question	Answer	Discussion	Source
FTNT - 1	Do amounts reflected in all footnotes reasonably represent the entity's expectations?	?		
FTNT - 2	Have the notes been prepared so that individuals who may not have a detailed knowledge of accounting principles and specific business practices can understand them?	?		DoD FMR 6B, Ch 10, p. 6
FTNT - 3	Does the narrative provide descriptions of balances, rather than a list or statement as to which component the balance is attributable?	?		DoD FMR 6B, Ch 10, p. 6
FTNT - 4	Have all suggested narrative disclosures been reviewed for applicability to the reporting entity?	?		DoD FMR 6B, Ch 10, p. 7
FTNT - 5	Has the narrative been reviewed for consistency?	?		DoD FMR 6B, Ch 10, p. 7
FTNT - 6	Does the narrative tie to line items being discussed?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 7	Are abnormal balances disclosed in appropriate footnotes where required?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 8	Where tables within a note contain intragovernmental amounts, is there a statement concerning the entity's ability to reconcile with its trading partner?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 9	Does the information included in the financial statements and in the footnotes foot and cross-foot correctly?	?		
FTNT - 10	If amounts for an individual line item of the financial statements cannot be obtained, or a substitution is made from the requirements of DoD FMR 6B, are the deficiencies adequately explained and reasons for the noncompliance included in the note?	?		DoD FMR 6B, Ch 10, p. 5

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 11	Are the footnotes presented in a manner that is consistent with the presentation contained in DoD FMR 6B, Chapter 10?	?		DoD FMR 6B, Ch 10
FTNT - 12	In regards to line items identified as "Other" on the financial statements and footnotes, did the reporting entity disclose individual components which represent more than 10 percent of the total value?	?		DoD FMR 6B, Ch 10, p. 7
FTNT - 13	If the entity has significantly changed its composition or financial reporting format, has it restated prior period financial statements and footnotes to correspond to the changes?	?		OMB Bull. 01-09, p. 55-56
FTNT - 14	Are all departures from federal accounting standards identified in Note 1 (Significant Accounting Policies), as well as in the specific note related to the affected line item?	?		DoD FMR 6B, Ch 10, p. 5
FTNT - 15	Does Note 1 (Significant Accounting Policies) describe the reporting entity and identify its major components?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 16	Does Note 1 (Significant Accounting Policies) include important judgments as to the valuation, recognition, and allocation of assets, liabilities, expenses, revenues and other financing sources?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 17	Does Note 1 summarize accounting principles and methods of applying principles that management has concluded are the most appropriate for presenting fairly the entity's significant assets, liabilities, net cost of operations, and changes in net position?	?		DoD FMR 6B, Ch 10, p. 8
FTNT - 18	Does Note 1 (Significant Accounting Policies) summarize significant changes in the composition of the reporting entity or significant changes in the manner in which the reporting entity aggregates information for financial reporting purposes?	?		DoD FMR 6B, Ch 10, p. 8

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 19	Within Note 1 (Significant Accounting Policies), are dollar amounts (\$) included only on Note 1.M. (Inventories and Related Property) as it relates to the capitalization threshold of general PP&E?	?		
FTNT - 20	Have Note 2 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 21	Does Note 2 (Nonentity and Entity Assets) provide readers with sufficient information necessary to understand the nature of "other" non-entity assets (Lines 1.D. and 2.E)?	?		DoD FMR 6B, Ch 10, p. 26
FTNT - 22	Does the entity disclose nonentity assets in Note 2 (Nonentity and Entity Assets)?	?		DoD FMR 6B, Ch 10, p. 25
FTNT - 23	Have Note 3 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 24	Does Note 3 (Fund Balance With Treasury) exclude Foreign Military Sales Trust Fund non-entity custodial activity amounts?	?		DoD FMR 6B, Ch 10, p. 26
FTNT - 25	Are differences between Fund Balances (Line 1.E.) reported by entity and amount, reported by Treasury on form FMS 2108, properly explained and reconciled in Line 3 (Explanation of Reconciliation Amount) of Note 3 (Fund Balance With Treasury)?	?		DoD FMR 6B, Ch 10, p. 27
FTNT - 26	Does Note 3 (Fund Balance With Treasury) include any amounts for which Treasury is willing to accept corrections to cancelled appropriation accounts?	?		SFFAS 1, par.38

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 27	Does the total amount reported in Note 3 (Fund Balance With Treasury) include amounts for appropriations with extended obligation authority – for example, Shipbuilding and Conversion?	?		DoD FMR 6B, Ch 10, p. 27
FTNT - 28	Does Line 1.D.(Other Fund Types) of Note 3 (FBWT) include deposit, receipt, suspense, clearing, and related non-spending accounts balances, which are not available to finance the entity's activities? If so, are material balances listed separately?	?		DoD FMR 6B, Ch 10, p. 27-28
FTNT - 29	Are restrictions disclosed in Note 3 (Fund Balance With Treasury) for Unobligated balances restricted to future use and not apportioned for current use?	?		SFFAS 1, par. 38
FTNT - 30	For WCF entities that transferred FBWT amounts to the component level, did the reporting entity adequately disclose this methodology in Note 3?	?		
FTNT - 31	Have Note 4 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 32	Are the components of intragovernmental investments, including the market value of market-based and marketable US Treasury securities disclosed in Note 4?	?		DoD FMR 6B, Ch 10, p. 35
FTNT - 33	Have Note 5 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 34	Are receivables related to direct or guaranteed loans reported in Note 5 (Accounts Receivable)?	?		DoD FMR 6B, Ch 10, p. 32
FTNT - 35	Are the non-entity portions of Line 1 – Intragovernmental Receivables and Line 2 – Nonfederal Receivables separately disclosed in Note 5 (Accounts Receivable)?	?		DoD FMR 6B, Ch 10, p. 31-33
FTNT - 36	Does Note 5 (Accounts Receivable) contain disclosure of the method(s) used to calculate the allowance for estimated uncollectible accounts on Line 4?	?		DoD FMR 6B, Ch 10, p. 33
FTNT - 37	In order to better provide an understanding of the nature of Accounts Receivable, is the amount of material variances identified as undistributed collections that have been applied to accounts receivable disclosed in Note 5, Line 5 (Other Information)?	?		DoD FMR 6B, Ch 10, p. 33
FTNT - 38	Are the material Accounts Receivable differences identified (state whether the differences were resolved) and explain, if the entity was able to reconcile accounts receivable with intragovernmental trading partners in Note 5, Line 5 (Other Information)?	?		DoD FMR 6B, Ch 10, p. 33
FTNT - 39	If the entity was unable to reconcile accounts receivable with intragovernmental trading partners, does Line 5 (Other Information) of Note 5 disclose the reasons why the reconciliations were not completed?	?		DoD FMR 6B, Ch 10, p. 34
FTNT - 40	Does Note 5 (Accounts Receivable) disclose accrued interest on uncollectible accounts receivable (with the public) that has not been officially waived by the entity or does Note 5 state the related debt is written off?	?		SFFAS 1, par 55

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 41	Have Note 6 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch2, p. 14
FTNT - 42	Does Line 2.A. (Outstanding Contract Financing Payments) of Note 6 (Other Assets) include the financing payment advances to contractors under fixed price contracts?	?		DoD FMR 6B, Ch 10, p. 35
FTNT - 43	If any of the components of "Other Assets," Line 1.B. or "Other Assets (With the Public)", Line 2.B., are >10 percent of the value of the line, are those components separately disclosed in Line 4 (Other Information Related to Other Assets) of Note 6?	?		DoD FMR 6B, Ch 10, p. 35
FTNT - 44	Have Note 7 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 45	Does Line 1 (Cash) of Note 7 (Cash and Other Monetary Assets) include cash resources under entity control (negotiable instruments, amounts on deposit in banks/ financial institutions) which will not be transferred into the US Govt. General Fund?	?		DoD FMR 6B, Ch 10, p. 37
FTNT - 46	Does Line 3 (Other Monetary Assets) of Note 7 (Cash and Other Monetary Assets) include items such as gold, special drawing rights, and US Reserves in the International Monetary Fund (IMF)?	?		DoD FMR 6B, Ch 10, p. 37

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 47	Does Note 7 (Cash and Other Monetary Assets) disclose restrictions on cash (holdings unavailable for agency use/ not transferred to US Govt. General Fund, cash held in escrow to pay property taxes/insurance related to property?	?		DoD FMR 6B, Ch 10, p. 38
FTNT - 48	Does Note 7 (Cash/Other Monetary Assets) disclose restrictions on use or conversion of cash denominated in foreign currencies and significant effects of exchange rate changes on entity's financial position, occurring after the end of the reporting period?	?		DoD FMR 6B, Ch 10, p. 38
FTNT - 49	Does Note 7 (Cash and Other Monetary Assets) provide other information, as appropriate, such as the valuation rate for gold?	?		DoD FMR 6B, Ch 10, p. 38
FTNT - 50	Have Note 8 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 51	Does Note 8 disclose that direct loan obligations and loan guarantee commitments made after FY 91 and the resulting direct loans or loan guarantees, are governed by the Federal Credit Reform Act of 1990, as amended?	?		DoD FMR 6B, Ch 10, p. 38
FTNT - 52	Has the entity disclosed in Note 8 whether pre-92 direct loans and loan guarantees are reported on either a present value basis or under the allowance for loss method? Only one of these methods shall be followed, but not both.	?		DoD FMR 6B, Ch 10, p. 38

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 53	Does Note 8 (Direct Loans and Loan Guarantee Programs) disclose that the amount of loan receivables, net, or the value of assets related to direct loans is not the same as the proceeds the entity would expect to receive from selling the loans?	?		DoD FMR 6B, Ch 10, p. 38-39
FTNT - 54	Are receivables related to administrative costs of operating credit programs properly reported as Accounts Receivable in Note 5, as opposed to treating them as credit program receivables in Note 8 (Direct Loans and Loan Guarantee Programs)?	?		DoD FMR 6B, Ch 10, p. 39
FTNT - 55	Is there a description of program characteristics in Note 8 (Direct Loans and Loan Guarantee Programs) including: events and changes in economic conditions, other risk factors, legislation, credit policies, and subsidy estimation methodologies and assumptions, that have had significant impact, does Line 8.A.2. of Note 8 (Direct Loans and	?		DoD FMR 6B, Ch 10, p. 40
FTNT - 56	Loan Guarantee Programs) include an analysis of loans receivable, loan guarantees, the liability for loan guarantees, and the nature and amounts of the subsidy	?		DoD FMR 6B, Ch 10, page 39
FTNT - 57	With respect to foreclosed property, does Note 8 (Direct Loans and Loan Guarantee Programs) disclose any changes from prior year's accounting methods?	?		DoD FMR 6B, Ch 10, p. 42
FTNT - 58	With respect to foreclosed property, does Note 8 (Direct Loans and Loan Guarantee Programs) disclose restrictions of the use/disposal of the property?	?		DoD FMR 6B, Ch 10, p. 42
FTNT - 59	With respect to foreclosed property, does Note 8 (Direct Loans and Loan Guarantee Programs) disclose the number of properties held and average holding period by type or category?	?		DoD FMR 6B, Ch 10, p. 42

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 60	With respect to foreclosed property, does Note 8 (Direct Loans and Loan Guarantee Programs) disclose the number of properties for which foreclosure proceedings are in process at the end of the period?	?		DoD FMR 6B, Ch 10, p. 42
FTNT - 61	Does Note 8 (Direct Loans and Loan Guarantee Programs) contain a disclosure of management's method for accruing interest revenue and recording interest receivable, and management's policy for accruing interest on non-performing loans?	?		DoD FMR 6B, Ch 10, p. 42
FTNT - 62	With respect to Note 8.D. (Subsidy Expense for Post-1991 Direct Loans) and 8.J. (Subsidy Expense for Post-1991 Loan Guarantees), Line 6 – other information concerning direct loan subsidy expenses: if modifications were made, is the nature of the modifications, the discount rate used in calculating expense, and the basis for recognizing a gain or loss related to the modifications explained?	?		DoD FMR 6B, Ch 10, p. 46
FTNT - 63	With respect to Note 8.D. (Subsidy Expense for Post-1991 Direct Loans) and 8.J. (Subsidy Expense for Post-1991 Loan Guarantees), Line 6 – other information concerning direct loan subsidy expenses: if applicable, is the subsidy expense resulting from re-estimates included in the	?		DoD FMR 6B, Ch 10, p. 46
FTNT - 64	With respect to Note 8.M. (Administrative Expense) does Note 8 report separately the expenses for the individual direct loan or loan guarantee programs, if the amounts are material?	?		DoD FMR 6B, Ch 10, p. 60
FTNT - 65	Have Note 9 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 66	Is the general composition of inventory disclosed in Note 9.A.?	?		DoD FMR 6B, Ch 10, p. 65
FTNT - 67	Are changes from the prior year's accounting method disclosed in Note 9.A. (Inventory, Net)?	?		DoD FMR 6B, Ch 10, p. 65
FTNT - 68	Are changes in the criteria for identifying the category to which inventory is assigned disclosed for Note 9.A.?	?		DoD FMR 6B, Ch 10, p. 65
FTNT - 69	Is the valuation methodology disclosed for Note 9.A. (Inventory, Net)?	?		DoD FMR 6B, Ch 10, p. 63
FTNT - 70	Does Note 9.A., Line 2 describe any restrictions on the use, sale, or disposition of inventory, including disclosure of any restrictions on disposition as related to	?		DoD FMR 6B, Ch 10, p. 64
FTNT - 71	Does Note 9.B., Line 2 describe any restrictions on the use, sale, or disposition of OM&S, including disclosure of any restrictions on disposition as related to environmental	?		DoD FMR 6B, Ch 10, p. 67
FTNT - 72	Is the general composition of OM&S disclosed in Note 9.B.?	?		DoD FMR 6B, Ch 10, p. 67-70
FTNT - 73	Are changes from the prior year's accounting method for OM&S disclosed in Note 9.B.?	?		DoD FMR 6B, Ch 10, p. 70
FTNT - 74	Are changes in the criteria for identifying the category to which OM&S are assigned disclosed in Note 9.B.?	?		DoD FMR 6B, Ch 10, p. 70
FTNT - 75	Is the valuation methodology for OM&S disclosed in Note 9.B.?	?		DoD FMR 6B, Ch 10, p. 67
FTNT - 76	In regard to Note 9.B. for Contractor Held OM&S, is the information contained in the note supplemented with values from the Contract Property Management System (CPMS) DD Form 1662 database?	?		DoD FMR 6B, Ch 10, p. 69
FTNT - 77	In regard to Note 9.B. for Contractor Held OM&S, if applicable, does the note contain a disclosure similar to the one contained in the DoD FMR?	?		DoD FMR 6B, Ch 10, p. 69

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 78	With respect to Stockpile Materials, Net (Note 9.C.), are there any amounts reported on this Line that are not specifically related to the National Defense Stockpile Transaction Fund?	?		DoD FMR 6B, Ch 10, p. 72
FTNT - 79	Does Note 9.C., Line 2 describe any restrictions on the use, sale, or disposition of stockpile materials, including disclosure of any restrictions on disposition as related to environmental or other liabilities?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 80	Is the general composition of the stockpile materials disclosed in Note 9.C.?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 81	Are the decision criteria for any stockpile materials held for sale disclosed in Note 9.C.?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 82	Are changes in prior year accounting methods disclosed in Note 9.C. (Stockpile Materials, Net)?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 83	Are differences between the carrying amount of stockpile materials held for sale and their estimated selling price disclosed in Note 9.C.?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 84	Are cost flow assumptions used for valuing stockpile materials disclosed in Note 9.C.?	?		DoD FMR 6B, Ch 10, p. 90
FTNT - 85	Have Note 10 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 86	Is the nature and extent of significant amounts of assets that are reported at zero or nominal value disclosed in Note 10 (General PP&E, Net)?	?		DoD FMR 6B, Ch 10, p. 74
FTNT - 87	Are restrictions on the use or convertibility of General PP&E (e.g., OCONUS real property) disclosed in Note 10?	?		DoD FMR 6B, Ch 10, p. 75

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 88	Are adjustments to PP&E resulting from changes in the accounting standards disclosed in Note 10?	?		DoD FMR 6B, Ch 10, p. 75
FTNT - 89	If the acquisition cost for certain types or significant amounts of General PP&E is unknown, does Note 10 properly disclose the valuation method used to estimate the value reported?	?		DoD FMR 6B, Ch 10, p. 75
FTNT - 90	Is the information in Note 10 (General PP&E, Net) supplemented with values from the CPMS DD Form 1662 database?	?		DoD FMR 6B, Ch 10, p. 75
FTNT - 91	Have Note 11 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 92	Does Note 11 contain a disclosure describing the covered and non-covered portions of the liabilities, if necessary?	?		DoD FMR 6B, Ch 10, p. 77
FTNT - 93	Does the total in Line 2.B. column 3 (Military Retirement Benefits and Other Employment-Related Actuarial Liabilities) of Note 11 (Liabilities Not Covered and Covered by Budgetary Resources) equal Line 3 (3. Total Military Retirement Benefits and Other Employment Related Actuarial Liabilities) column 1 of Note 17.	?		DoD FMR 6B, Ch 10, p. 78 and 119

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 94	Have Note 12 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 95	Does Line 4 (Other Information) of Note 12 (Accounts Payable) disclose the amount of material variances identified as undistributed disbursements that have been applied to accounts payable?	?		DoD FMR 6B, Ch 10, p. 80
FTNT - 96	If the entity was able to reconcile accounts payable with its intragovernmental trading partners, does Note 12 (Accounts Payable) disclose any material differences identified, explanation(s) for the differences, and whether	?		DoD FMR 6B, Ch 10, p. 80
FTNT - 97	If the entity was not able to reconcile accounts payable with its intragovernmental trading partners, does Note 12 contain a disclosure explaining the reasons the reconciliations were not completed, as illustrated in the DoD FMR?	?		DoD FMR 6B, Ch 10, p. 80
FTNT - 98	Does Note 12 contain a disclosure if the reporting entity adjusted its intragovernmental accounts payable as a result of the intra-DoD eliminations process?	?		DoD FMR 6B, Ch 10, p. 81
FTNT - 99	Have Note 13 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT -100	Does Line 2.A. (Debt to the Treasury) of Note 13 (Debt) include direct loan and guaranteed loan financing account liabilities to Treasury?	?		DoD FMR 6B, Ch 10, p. 83

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 101	Have Note 14 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 102	If a range is used within Note 14, and no amount within that range is considered a better estimate than the others within the range, has the range been disclosed in the "Other Information Related to Environmental Liabilities" section?	?		DoD FMR 4, Ch 14, p. 4; DoD FMR 6B, Ch 10, p. 87
FTNT - 103	With regard to Lines 1.A.5. (Total Intragovernmental Environmental Liabilities) and 1.B.5. (Total Non-Federal Environmental Liabilities), does Note 14 disclose the total environmental liabilities not covered by budgetary resources included in Note 11?	?		DoD FMR 6B, Ch 10, p. 94 and 102
FTNT - 104	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) disclose the sources of cleanup requirements and the applicable laws and regulations?	?		SFFAS 5 and 6; DoD FMR 6B, Ch 10, p. 102
FTNT - 105	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) disclose the method for assigning estimated total cleanup costs to current operating periods?	?		SFFAS 5 and 6; DoD FMR 6B, Ch 10, p. 102
FTNT - 106	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) disclose the unrecognized portion of estimated total cleanup cost associated with general PP&E?	?		SFFAS 5 and 6; DoD FMR 6B, Ch 10, p. 102
FTNT - 107	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) disclose the material changes in total estimated cleanup costs due to changes in laws, technology, or plans, and the portion of the change in estimate that relates to prior period operations?	?		SFFAS 5 and 6; DoD FMR 6B, Ch 10, p. 102

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 108	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) disclose the nature of estimates and the disclosure of information regarding possible changes due to inflation, deflation, technology, or applicable laws and regulations?	?		SFFAS 5 and 6; DoD FMR 6B, Ch 10, p. 102
FTNT - 109	Does Note 14 disclose all environmental liabilities not included elsewhere on the statement?	?		DoD FMR 6B, Ch 10, p. 102
FTNT - 110	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) contain information on the components and amounts that are included in the "Other National Defense Weapon Systems" line item?	?		DoD FMR 6B, Ch 10, p. 105
FTNT - 111	Does Note 14 (Environmental Restoration and Environmental Disposal Liabilities) contain information on other asset disposal information, which specifically identifies both a description of similar groups of items included, and the liability amount for each grouping?	?		DoD FMR 6B, Ch 10, p. 106
FTNT - 112	If applicable, does Note 14 contain a disclosure similar to the one in the DoD FMR regarding actual changes in environmental liability estimates (as opposed to disclosure that estimates are subject to change)?	?		DoD FMR 6B, Ch 10, p. 95-96
FTNT - 113	If applicable, does Note 14 contain a disclosure regarding the estimation of environmental liabilities at ranges?	?		DoD FMR 6B, Ch 10, p. 105

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 114	Have Note 15 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 115	Does Note 15.A. include all other liabilities not included elsewhere on the Balance Sheet, such as capital lease liabilities, insurance, contingent liabilities, contract holdbacks, cancelled accounts payable, etc.?	?		DoD FMR 6B, Ch 10, p.110
FTNT -116	If Note 15.A. (Other Liabilities) contains an amount for contingent liabilities, are all of the following conditions met: a past event or exchange transaction has occurred as of the date of the financial statements, a future outflow or other sacrifice of resources is probable, and the future outflow or sacrifice of resources is measurable (i.e., reasonably estimated)?	?		DoD FMR 6B, Ch 10, p. 110
FTNT - 117	With respect to Note 15.B., does the note contain separate disclosure of the portions of the capital lease liability covered and not covered by budgetary resources?	?		DoD FMR 6B, Ch 10, p. 117; Appendix B of OMB Circular A-11
FTNT - 118	Do the contingencies reported in Note 16 disclose the nature of the contingencies and an estimate of the possible liabilities, an estimate of the range of the possible liabilities, or a statement that such an estimate cannot be made?	?		DoD FMR 6B, Ch 10, p. 118

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 119	In addition to the SFFAS #5 disclosure requirements, does Note 16 (Commitments and Contingencies) disclose an estimate of amounts related to cancelled appropriations for which the entity is contractually obligated to pay?	?		DoD FMR 6B, Ch 10, p. 118
FTNT - 120	Since FECA obligations are to be paid within 30 days of receipt of appropriate funding, does Note 17 (Military Retirement Benefits and Other Employment Related Actuarial Liabilities) contain explanations for any amounts outstanding as of the date of the financial statements?	?		DoD FMR 6B, Ch 10, p. 118
FTNT -121	In addition to the SFFAS #5 disclosure requirements, does Note 16 (Commitments and Contingencies) disclose the amounts for contractual arrangements which may require future financial obligations (e.g. undelivered orders)?	?		DoD FMR 6B, Ch 10, p. 118
FTNT - 122	If a contingent liability is reported in accordance with criteria (1 or 2 of the conditions for recognition are met and at least a reasonable possibility that a loss or additional loss may have been incurred), does Note 16 contain the following disclosures: nature of the contingency, specific	?		DoD FMR 6B, Ch 10, p. 118
FTNT - 123	Does Note 17 report the Military Retirement Pension and Health Benefits and Medicare Eligible Retiree Healthcare fund (Lines 1.A., 1.B. and 1.C.) using the actuarial present value of all future pensions and/or retirement benefits earned to date using the “aggregate entry age normal” method?	?		DoD FMR 6B, Ch 10, p. 120

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 124	Does the total unfunded liability listed in column 4 (Unfunded Actuarial Liabilities) of Note 17 (Military Retirement Benefits and Other Employment Related Actuarial Liabilities) equal Line 2.B. (Military Retirement Benefits and Other Employment-Related Actuarial Liabilities) of Note 11 (Liabilities Not Covered and Covered by Budgetary Resources)?	?		DoD FMR 6B, Ch 10, p. 122
FTNT - 125	Is the total liability for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits and Other Employment Related Actuarial Liabilities and Medicare Eligible Retiree Healthcare Fund)?	?		DoD FMR 6B, Ch 10, p. 122
FTNT - 126	Are the separate amounts for the liabilities covered and not covered by budgetary resources for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities)?	?		DoD FMR 6B, Ch 10, p. 122
FTNT - 127	Is a description of the actuarial cost method used to compute the projected plan benefit cost for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities)?	?		DoD FMR 6B, Ch 10, p. 122
FTNT - 128	Are assumptions used to calculate the liability, including actuarial, economic, and health care cost trend assumptions for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities)?	?		DoD FMR 6B, Ch 10, p. 122

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 129	Are individual components of the expense for the period for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities)?	?		DoD FMR 6B, Ch 10, p. 122
FTNT - 130	Is the market value of investments in market-based and marketable securities pertaining to pensions and other post-retirement benefits investments for pensions and other actuarial liabilities disclosed in Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities)?	?		DoD FMR 6B, Ch 10, p. 123
FTNT - 131	Does Note 17 (Military Retirement Benefits, Medicare Eligible Retiree Healthcare Fund, and Other Employment Related Actuarial Liabilities) disclose the major assumptions used to derive the present value calculations for the actuarial liabilities not covered by budgetary resources, including the related net assets (if any)?	?		DoD FMR 6B, Ch 4, p. 123
FTNT - 132	Have Note 18 variances been addressed for each item that varied by more than 10% from the comparative period presented, and for any balance sheet items that varied by less than 10% but more than 2% of total assets?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 133	Does Note 18, Line 1 (Unexpended Appropriations) include the portion of the entity's appropriations represented by unobligated balances and unexpended obligations?	?		DoD FMR 6B, Ch 10, p. 124
FTNT - 134	Does Note 18 (Unexpended Appropriations), Line 1.A. (Unobligated, Available) equal Line 9 of the Standard Form (SF) 133, "Report on Budget Execution"?	?		DoD FMR 6B, Ch 10, p. 124

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 135	Does Note 18 (Unexpended Appropriations), Line 1.A. (Unobligated, Available) include the balances for amounts apportioned by the OMB and available for allotment; funds currently available for obligation and commitment; amounts committed; anticipated amounts apportioned for the current period; and unobligated funds not subject to apportionment?	?		DoD FMR 6B, Ch 10, p. 124
FTNT - 136	Does Note 18 (Unexpended Appropriations), Line 1.B. (Unobligated, Unavailable) equal Line 10 of the SF 133?	?		DoD FMR 6B, Ch 10, p. 124
FTNT - 137	Does Note 18 (Unexpended Appropriations), Line 1.B. (Unobligated, Unavailable) include amounts to be apportioned by the OMB in subsequent period; anticipated amounts to be apportioned in a subsequent period; unapportioned authority pending rescission or resulting in an OMB deferral; anticipated collections, reimbursements, and other income; the amount of budgetary authority not yet apportioned by the OMB; appropriated funds classified as not available for commitment or obligation; and the amount of unobligated authority from prior periods?	?		DoD FMR 6B, Ch 10, p. 124
FTNT - 138	Have Note 19 variances been addressed for each line that varied by more than 10% from the comparative period presented?	?		DoD FMR 6B, Ch 2, p. 14
FTNT - 139	Are instances where the reporting entity does not meet accounting standards being disclosed in Note 19.A. (General Disclosures Related to the Statement of Net Cost)?	?		DoD FMR 6B, Ch 10, p. 126

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 140	For the Agency-wide financial statements only, does Note 19.B. disclose gross costs and earned revenue by Budget Functional Classification net of intraentity (intra-DoD) transactions?	?		DoD FMR 6B, Ch 10, p. 127
FTNT - 141	For the Agency-wide financial statements only, does Note 19.C. (Gross Cost to Generate Intragovernmental Revenue and Earned Revenue (Transactions with Other Federal--Non-DoD--Entities) by Budget Functional Classification) exclude intra -DoD transactions and transactions with the public (nonfederal transactions)?	?		DoD FMR 6B, Ch 10, p. 129
FTNT - 142	With respect to Note 19.C. (Gross Cost to Generate Intragovernmental Revenue and Earned Revenue (Transactions with Other Federal--Non-DoD--Entities) by Budget Functional Classification), does the reporting entity disclose instances where the reporting entity does not meet accounting standards, and if so was the correct language used?	?		DoD FMR 6B, Ch 10, p. 129
FTNT - 143	With respect to note 19.D., does the total imputed expenses amount (Line 6) equal the total imputed financing amount (Line 2.F. in Note 20)?	?		DoD FMR 6B, Ch 10, p. 130
FTNT - 144	Does Note 19.D. disclose imputed expenses for civilian employee retirement and other civilian retirement benefits, Judgment Fund expenses not reimbursed by DoD Components, and military retirement pension and health benefits?	?		DoD FMR 6B, Ch 10, p. 130
FTNT - 145	Does Note 19.E. (Benefit Program Expenses), Line 1 (Service Cost) represent the portion of the actuarial present value (i.e. using the aggregate entry age normal actuarial method) of pension plan and other retirement benefits and expenses that is allocated to a valuation year	?		DoD FMR 6B, Ch 10, p. 131

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 146	With respect to Note 19.F (Exchange Revenues), does the note disclose specific information related to the entity's pricing policies and any expected losses under goods made to order for transactions with the public or another government entity, as described in SFFAS #7?	?		DoD FMR 6B, Ch 10, p. 132
FTNT -147	With respect to Note 19.G. (Amounts for Foreign Military Sales (FMS) Program Procurements from Contractors), does the Agency-wide note contain management's estimate of amounts related to FMS program procurements from contractors during the period as shown in the DoD FMR?	?		DoD FMR 6B, Ch 10, p. 132
FTNT - 148	Does Note 19.I. (Intragovernmental Revenue and Expenses) indicate whether the reporting entity was able to compare its revenue amounts with the cost amounts of its intragovernmental trading partners?	?		DoD FMR 6B, Ch 10, p. 134
FTNT - 149	Are material reconciling differences from comparing revenue amounts with costs amounts from intragovernmental trading partners disclosed in Note 19.I. (Intragovernmental Revenue and Expenses)?	?		DoD FMR 6B, Ch 10, p. 134
FTNT - 150	Does Note 19.I. disclose information related to the reconciliation of intragovernmental revenue and adjustments made to operating expenses, including whether the reporting entity adjusted its intragovernmental operating expense amount as a result of intra-DoD eliminations process?	?		DoD FMR 6B, Ch 10, p. 134

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 151	Does Note 19.I. disclose information related to the reconciliation of intragovernmental revenue and adjustments made to operating expenses, including: material differences identified during the reporting entity's reconciliation with its trading partners, an explanation for the material differences identified, whether or not the differences could be resolved; and reasons the reconciliation of intragovernmental revenues was not completed in a manner similar to the example provided?	?		DoD FMR 6B, Ch 10, p. 134
FTNT - 152	If the entity has elected to prepare Note 19.J. (Suborganization Program Costs), does the schedule present detailed cost and revenue information supporting the summary information presented in the Statement of Net Cost, and have the program costs in the note been reconciled with those in the Consolidating Statement of	?		DoD FMR 6B, Ch 10, p. 136
FTNT - 153	For those programs that DoD has elected not to apply the full costing concept (e.g., BRAC, environmental cleanup, etc.), does Note 19 (General Disclosures Related to the Statement of Net Cost) separately disclose the costs for these items from other non-production costs?	?		DoD FMR 6B, Ch 5, p. 8
FTNT - 154	Does Note 19.H. (Stewardship Assets) disclose the following costs: the cost of acquiring, constructing, improving, reconstructing, or renovating National Defense PP&E; the cost of acquiring, constructing, improving, reconstructing, or renovating Heritage Assets; the full acquisition cost of acquiring Stewardship Land; and the full amount of expenses imputed to the agency?	?		DoD FMR 6B, Ch 5, p. 8
FTNT - 155	Does Note 19 (General Disclosures Related to the Statement of Net Cost) include extraordinary items (Gains/Losses) from Line 2 of the Statement of Net Cost and are these items disclosed separately if material?	?		DoD FMR 6B, Ch 5, p. 10

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 156	With respect to Line 1.A. (Changes in Accounting Standards), does Note 20 (Disclosures Related to the Statement of Changes in Net Position) disclose in the narrative section the changes broken out by accounting standard number and amount?	?		DoD FMR 6B, Ch 10, p. 137
FTNT - 157	Does the total imputed financing amount (Line 2.F. of Note 20) equal Line 6 (Military Retirement Health) of Note 19.D. (Imputed expenses)?	?		
FTNT - 158	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) disclose that intra-entity transactions have not been eliminated because the statements are presented as combined and combining? (Reference the Disaggregated SBR in the PSI section, if	?		DoD FMR 6B, Ch 10, p. 139
FTNT - 159	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) disclose repayment requirements, financing sources for repayment, and other terms of borrowing authority used?	?		DoD FMR 6B, Ch 10, p. 139
FTNT - 160	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) disclose material adjustments made during the reporting period to budgetary resources available at the beginning of the year and provide an explanation thereof?	?		DoD FMR 6B, Ch 10, p. 139
FTNT - 161	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) disclose the existence, purpose, and availability of permanent indefinite appropriations?	?		DoD FMR 6B, Ch 10, p. 140
FTNT - 162	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) disclose information about legal arrangements affecting the use of unobligated balances of budget authority such as time limits, purpose, and obligation limitations?	?		DoD FMR 6B, Ch 10, p. 139

Notes to the Financial Statements

ID #	Question	Answer	Discussion	Source
FTNT - 163	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) explain the amount of any capital infusion received during the reporting period?	?		DoD FMR 6B, Ch 10, p. 139
FTNT - 164	Does Note 21 (Disclosures Related to the Statement of Budgetary Resources) explain any material differences between the information required by the statement and amounts described as “actual” in the Budget of the United States Government?	?		DoD FMR 6B, Ch 10, p. 139
FTNT - 165	Does Note 22 (Disclosures Related to the Statement of Financing) disclose the amount of liabilities not covered by budgetary resources, and provide an explanation that includes Balance Sheet components, when recognized liabilities not covered by budgetary resources do not equal total financing sources yet to be provided?	?		DoD FMR 6B, Ch 10, p. 143
FTNT - 166	Does Note 22 (Disclosures Related to the Statement of Financing) disclose the fact that intra-entity transactions have not been eliminated because the statements are presented as combined and combining?	?		DoD FMR 6B, Ch 10, p. 143
FTNT - 167	Does Note 23 (Disclosures Related to the Statement of Custodial Activity) disclose the basis of accounting, and disclose if trust fund revenues are not recorded in accordance with applicable public law?	?		DoD FMR 6B, Ch 10, p. 143
FTNT - 168	With respect to Lines 1.A. through 1.E. of the Statement of Custodial Activity, does Note 23 provide information that describes the purpose for which the deposits were received?	?		DoD FMR 6B, Ch 9, p. 3
FTNT - 169	With respect to Lines 1.A. through 1.E. of the Statement of Custodial Activity, disclose the purpose of the refunds, if they are material in relation to gross collections?	?		DoD FMR 6B, Ch 9, p. 3

Required Supplementary Information

MAIN MENU

PRINT RSI



ID #	Question	Answer	Discussion	Source
RSI - 1	Was the DoD Agency-wide SBR disaggregated into the specific appropriation/fund account groupings as illustrated in the DoD FMR?	?		DoD FMR 6B, Ch 12, p. 2
RSI - 2	Did the reporting entity include the following language as the first disclosure: "The Department has identified the GPRA performance measures based on missions and outputs. The Department, however, is unable to accumulate costs for major programs based on those performance measures, because its financial processes and systems were not designed to collect and report this type of cost information. Until the process and systems are upgraded, the Department will break out programs by its nine major appropriation groupings."?	?		DoD FMR 6B, Ch 12, p. 2
RSI - 3	Did the entity include a narrative statement describing the method used to determine the estimated amounts of deferred maintenance and information on asset condition as well as a statement that it has no material amounts of deferred maintenance for General PP&E Personal Property?	?		DoD FMR 6B, Ch 12, p. 9
RSI - 4	Did the entity disclose in the financial statements, material amounts, at the depot level, of deferred maintenance on PP&E?	?		DoD FMR 6B, Ch 12, p. 9

Required Supplementary Information

ID #	Question	Answer	Discussion	Source
RSI - 5	If deferred maintenance amounts for multi-use heritage assets were included in the buildings and structures major classes, did the reporting entity disclose this in a narrative statement?	?		DoD FMR 6B, Ch 12, p. 9
RSI - 6	Did the reporting entity disclose the method used to value the deferred maintenance amounts, any changes to the method that may have taken place, and a description of requirements or standards for acceptable operating conditions in a narrative statement?	?		DoD FMR 6B, Ch 12, p. 10
RSI - 7	Did the reporting entity disclose information about Real Property Condition consistent with the information included in the Installation Readiness Report?	?		DoD FMR 6B, Ch 12, p. 11
RSI - 8	Did the reporting entity disclose specific information for each franchise fund or other intragovernmental support revolving fund that was not separately reported on the entity's principal statements?	?		DoD FMR 6B, Ch 12, p. 13
RSI - 9	Did the reporting entity disclose segment information for WCF organizations that are not required to report as individual entities such as the Joint Logistics Systems Command or the U.S. Transportation Command? Note that segment information must also be provided for other significant revolving funds operated with the Department's appropriated funds.	?		DoD FMR 6B, Ch 12, p. 13

Required Supplementary Information

ID #	Question	Answer	Discussion	Source
RSI - 10	Did the reporting entity include a brief description of the services provided by the fund and the identity of the fund's customers which account for more than 15% of the fund's revenues?	?		DoD FMR 6B, Ch 12, p. 13
RSI - 11	When certifying financial statements to DFAS Arlington, did the reporting entity attach the appropriate RSI documents?	?		DoD FMR 6B, Ch 1, p. 15
RSI - 12	Did the reporting entity provide information on intragovernmental balances in the Required Supplementary Information section of the financial statements?	?		DoD FMR 6B, Ch 12, p. 15
RSI - 13	Do the intragovernmental assets reported in the RSI agree with the intragovernmental asset line items and totals from the reporting entity's consolidated balance sheet?	?		DoD FMR 6B, Ch 12, p. 15
RSI - 14	Are agencies with total intragovernmental revenues (net of intraentity activity) greater than \$500 million reporting such revenues in Schedule, Part C (Intragovernmental Earned Revenues)?	?		DoD FMR 6B, Ch 1, p. 21
RSI - 15	For the DoD Agency-wide statements, does the Department prepare the Schedule, Part D by reporting by budget functional classification the gross cost of goods sold, services, and other transactions that generated the intragovernmental earned revenue in Schedule, Part C?	?		DoD FMR 6B, Ch 1, p. 21-22

Other Issues

OTHER

MAIN MENU

**PRINT
OTHER**

ID #	Question	Answer	Discussion
OTHER - 1	Did the reporting entity include the Department of Labor (DoL) as a part of its eliminations at the Federal level?	?	
OTHER - 2	Did the reporting entity include Treasury Investments in Federal Securities Issued by the Treasury Department Bureau of the Public Debt as a part of its eliminations at the Federal level?	?	
OTHER - 3	Did the reporting entity include Treasury Borrowings from Treasury and the Federal Financing Bank (FFB) as a part of its eliminations at the Federal level?	?	
OTHER - 4	Did the reporting entity include the Office of Personnel Management (OPM) as a part of its eliminations at the Federal level?	?	
OTHER - 5	Do the Imputed Costs amounts provided by DFAS Arlington-DAS for Employee Benefits agree with the amounts recorded on the entity's audited financial statements?	?	
OTHER - 6	Do the current year Government Contributions amounts provided by DFAS Arlington-DAS for Employee Benefits agree with the amounts recorded on the entity's audited financial statements?	?	
OTHER - 7	Do the current year Ending Accruals amounts provided by DFAS Arlington-DAS for Employee Benefits agree with the amounts recorded on the entity's audited financial statements?	?	

Other Issues

ID #	Question	Answer	Discussion
OTHER - 8	Do the current year VSIP Accrued Expenses and Ending Liabilities amounts provided by DFAS Arlington-AAS for Employee Benefits agree with the amounts recorded on the entity's audited financial statements?	?	
OTHER - 9	Is the amount for Imputed Costs for Employee Benefits separately reported for retirement, FEGLI, and FEHB (using the appropriate attributes in DDRS)?	?	
OTHER - 10	Were the journal vouchers relating to Employee Benefits correctly coded with the Office of Personnel Management (OPM)(TP24) as the Trading Partner?	?	
OTHER - 11	Specific to Army, Navy, and Air Force: Are employee benefits expense and liability amounts separately reported for the WCF activities?	?	
OTHER - 12	Do the amounts that were provided by DFAS Arlington-DAS for Accrued FECA Expenses (Unfunded and Funded) agree with the amounts recorded on the entity's audited financial statements?	?	
OTHER - 13	Did the reporting entity prepare supporting documentation for all journal vouchers?	?	
OTHER - 14	Explanations should be provided for all line-item fluctuations greater than 10% or dollar amounts greater than 1% of total assets for each entity.	?	
OTHER - 15	Did the reporting entity make all adjustments to account for Undistributed Collections and Disbursements?	?	
OTHER - 16	Did the reporting entity follow the guidelines relating to journal entries for recording Judgment Fund liabilities located on the Treasury web site in conjunction with guidelines provided by DFAS Arlington-DAS? Note that these amounts should be reported as Intragovernmental and not with the public.	?	
	Does the entity's annual financial statement consist of the following items?	?	

Other Issues

ID #	Question	Answer	Discussion
OTHER - 17	a. Management's discussion and analysis (MD&A) of the reporting entity	?	a. Automated. Accomplished by DDRS reports generation, RSI. MDA is part of RSI. Entities /Agency Wide have option to generate RSI.
	b. basic statements and related notes	?	b. Automated. Accomplished by DDRS reports generation. Entities/Agency Wide have option to generate suite of basic statements and related notes.
	c. required supplementary stewardship information (RSSI)	?	c. RSSI is prepared by OSD..
	d. required supplementary information (RSI)	?	d. Automated. Accomplished by DDRS reports generation. Entities/Agency Wide have option to generate RSI.
	e. other accompanying information (OAI) that provides users of the financial statements with a better understanding of the entity's programs and the extent to which program objectives are achieved.	?	e. OAI. OSD prepares it off-line.
	Do the basic statements include?		
	a. Balance Sheet	Yes	a. Automated. Accomplished by DDRS reports generation, BS.
	b. Statement of Net Cost	Yes	b. Automated. Accomplished by DDRS reports generation, SNC.

Other Issues

ID #	Question	Answer	Discussion
OTHER - 18	c. Statement of Changes in Net Position	Yes	c. Automated. Accomplished by DDRS reports generation, SCNP.
	d. Statement of Budgetary Resources	Yes	d. Automated. Accomplished by DDRS reports generation, SBR.
	e. Statement of Financing	Yes	e. Automated. Accomplished by DDRS reports generation, SOF.
	f. Statement of Custodial Activity,	Yes	f. Automated. Accomplished by DDRS reports generation, SCA.
OTHER - 19	Does the entity use the following hierarchy as its sources of guidance in preparing its financial statements?	?	DDRS generates reports based on regulations and guidelines on DOD FMR. The DOD FMR is based on FASAB, OMB, and GAAP guidelines and regulations.
	a. FASAB Statements and Interpretations as well as American Institute of Certified Public Accountants (AICPA) and Financial Accounting Standards Board (FASB) pronouncements if made applicable to federal government entities by a FASAB Statement or Interpretation	?	
	b. FASAB technical bulletins and, if specifically made applicable to federal government entities by AICPA and cleared by FASAB, AICPA Industry Audit and Accounting Guides and AICPA Statements of Position	?	
	c. AICPA Accounting Standards Executive Committee (AcSEC) Practice Bulletins if specifically made applicable to federal government entities and cleared by FASAB, as well as Technical Releases of the Accounting and Auditing Policy Committee of FASAB	?	
	d. Implementation guides published by FASAB staff and practices that are widely recognized and prevalent in the federal government	?	

Other Issues

ID #	Question	Answer	Discussion
	e. In the absence of a pronouncement covered by federal Generally Accepted Accounting Principles (GAAP) or another source of established accounting principles, other accounting literature, depending on its relevance in the circumstances. ³	?	
OTHER - 20	Does the entity present comparative information and related footnote disclosures for the current year and prior year for the six basic financial statements, and MD&A?	Yes	Automated. Accomplished by DDRS reports generation. Reports are generated comparative.
OTHER - 21	Does the entity present comparative information in the RSSI and RSI when the information would be meaningful to the user of the financial report?	?	SCR to be developed. ECD is TBD.
OTHER - 22	Has the agency prepared quarterly interim unaudited financial statements, ⁴ without footnotes for itself and for each of its major components within 45 days after the end of the quarter and submitted them to OMB's Office of Federal Financial Management and the agency's Resource Management Office?	?	DDRS AFS generates and notes quarterly and for the end of the year.
OTHER - 23	Do the quarterly interim statements include full accruals?	?	
OTHER - 24	Have intra-entity transactions been eliminated from the quarterly interim statements?	Yes	Automated. Accomplished by DDRS report generation. When Statements are generated intra-entity transactions are eliminated.
OTHER - 25	Are these interim statements prepared on a comparative basis?	Yes	Automated. Accomplished by DDRS report generation. Interim statements are generated in a comparative basis.

Other Issues

ID #	Question	Answer	Discussion
OTHER - 26	To the extent that information is not available on a quarterly basis, has the entity developed reliable, alternative means of estimating quarterly amounts and balances?	?	Entities prepare statements on a quarterly basis and according to Schedule. Estimates are used when no actual data exist. Entities must disclose estimating methods.
OTHER - 27	When an entity presents disaggregated information for component organizations, does the total column for the entity as a whole reflect consolidated totals net of intraentity transactions, except for the Statement of Budgetary Resources, which is presented on a combined basis?	Yes	Automated. Accomplished by DDRS report generation. Option to select combined/combining statements. In combining statements separate columns disclose entities.
OTHER - 28	Are intra-entity transactions needed to arrive at the consolidated amounts presented in a column on the face of the consolidating statements?	Yes	Automated. Accomplished by DDRS reports generation. When generating consolidated statements, intraentity balances are included.
OTHER - 29	Does the reporting entity include franchise funds and other intragovernmental support revolving funds among the activities covered by its financial statements?	?	
OTHER - 30	Does the entity report its assets, liabilities, and net position by the lines displayed in the illustrative Balance Sheet and Statement of Changes in Net Position in OMB Bulletin 01-09?	?	Guidance is prepared and sent to entities before each reporting cycle.
OTHER - 31	If the entity aggregates such illustrated line items in reporting at the departmental level, is the composition of the aggregated line items disclosed?	Yes	Automated. Accomplished by DDRS report mappings.

Other Issues

ID #	Question	Answer	Discussion
OTHER - 32	Conversely, if the entity disaggregates such line items in its departmental statements, does the entity report or disclose the total of the disaggregated line items? (OMB Bulletin 01-09, p.15, section 2.1, item L)	?	Disclosed in footnotes.
OTHER - 33	Are line items, which are immaterial but related in nature, combined?	Yes	Automated. Accomplished by DDRS preformatted reports.
OTHER - 34	Are discrete balances of an immaterial amount designated as "other?"	Yes	Automated. Accomplished by DDRS preformatted reports.
OTHER - 35	Are the statement line items, footnotes, and lines or columns in footnotes that do not apply or are not informative for the reporting entity excluded?	?	NA is disclosed for those items that do not apply.
OTHER - 36	When presenting dollar amounts in the statements and the notes, does the entity do the following?		
	a. round dollar amounts to the nearest whole dollar, thousand, or million based upon informative value to the reporting entity	Yes	Combination of Automated/Manual Process. DDRS rounds figures in statements and footnotes, and allows to minimally up/down numbers.
	b. maintain the chosen rounding level throughout the financial statements and footnotes	Yes	Automated. Accomplished by DDRS rounding options.
	c. ensure that individual line items add up to the totals by adjusting the line items for the differences created by the rounding process rather than adjusting column totals	Yes	Automated. Accomplished by DDRS rounding options.



Source
DoD FMR 6B, Ch 13, p. 4
DoD FMR 6B, Ch 13, p. 4
DoD FMR 6B, Ch 13, p. 4
DoD FMR 6B, Ch 13, p. 4
DFAS-AR reporting period guidance, Attachment 9
DFAS-AR reporting period guidance, Attachment 9
DFAS-AR reporting period guidance, Attachment 9

Other Issues

Source
DFAS-AR reporting period guidance, Attachment 9
DFAS-AR reporting period guidance, Attachment 9
DFAS-AR reporting period guidance, Attachment 9
DoD FMR 6B, Ch 13, p. 4
DFAS-AR reporting period guidance, Attachment 9
DFAS-AR reporting period guidance, Attachment 9

Other Issues

Source
OMB Bulletin 01-09, p. 4, section 1.5

Other Issues

Source
OMB Bulletin 01-09, pp. 4 & 5, section 1.5
OMB Bulletin 01-09, p. 2, section 1.2 & p. 13, section 2.1, item B

Other Issues

Source
OMB Bulletin 01-09, p. 5, section 1.6 and p. 13, section 2.1, item F
OMB Bulletin 01-09, p. 5, section 1.6
OMB Bulletin 01-09, p. 14, section 2.1, item G
OMB Bulletin 01-09, p. 14, section 2.1, item G
OMB Bulletin 01-09, p. 14, section 2.1, item G
OMB Bulletin 01-09, p. 14, section 2.1, item G

Other Issues

Source
OMB Bulletin 01-09, p. 14, section 2.1, item G
OMB Bulletin 01-09, p. 14, section 2.1, item H
OMB Bulletin 01-09, p. 14, item H
OMB Bulletin 01-09, p. 15, section 2.1, item K & p. 113, section 11.6
OMB Bulletin 01-09, p.15, section 2.1, item L
OMB Bulletin 01-09, p.15, section 2.1, item L

Other Issues

Source
OMB Bulletin 01-09, p. 15, section 2.1, item M
OMB Bulletin 01-09, p. 15, section 2.1, item M
OMB Bulletin 01-09, p. 15, section 2.1, item O
OMB Bulletin 01-09, p. 16, section 2.1, item Q



STANDARD GUIDANCE CHECKLIST

4th Quarter (Year End) FY2005

11-Oct-05